

1 CIT ATTY

Filed
12 April 25 P4:09
Gary Fitzsimmons
District Clerk
Dallas District

CAUSE NO. DC-12-04607

**LSF7 NPL V TRUST and
LSF7 BERMUDA NPL V TRUST,**

Plaintiffs,

vs.

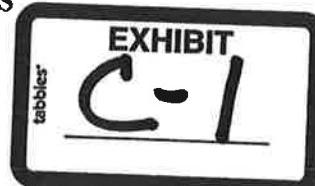
FLAGSTAR BANK, FSB

Defendant.

IN THE DISTRICT COURT OF

DALLAS COUNTY, TEXAS

J-191ST JUDICIAL DISTRICT



PLAINTIFF'S ORIGINAL PETITION

Plaintiff's LSF7 NPL V Trust and LSF7 Bermuda NPL V Trust ("LSF Trusts" or "Plaintiffs") file their Original Petition against Defendant Flagstar Bank, FSB ("Flagstar"), and allege as follows:

I.

DISCOVERY CONTROL PLAN

1. Plaintiff's request that discovery be conducted at Level 3 pursuant to the Texas Rules of Civil Procedure 190.4.

II.

THE PARTIES

2. Plaintiff's LSF7 NPL V Trust and LSF7 Bermuda NPL V Trust are Delaware statutory trusts.

3. Defendant Flagstar Bank, FSB is a federally chartered savings bank organized pursuant to the laws of the United States with its principal place of business located at 5151 Corporate Drive, Troy, Michigan 48098. Upon information and belief, Flagstar's principal place of business in Texas is 8140 Walnut Hill Lane, Dallas, Texas 75231.

SCANNED & FILED

Date: _____

III.

JURISDICTION & VENUE

4. This Court has jurisdiction over this matter as the amount in controversy exceeds its minimum jurisdictional limits.

5. Venue is proper in Dallas County, Texas, pursuant to Civ. Prac. & Rem. Code § 15.002(a)(1) because all or part of the events or omissions giving rise to this lawsuit occurred in Dallas County, Texas. Venue is also proper in Dallas County, Texas, pursuant to Civ. Prac. & Rem. Code § 15.002(a)(3) because, upon information and belief, defendant's principal office in this state is in Dallas County, Texas.

IV.

FACTUAL BACKGROUND

6. On or about November 1, 2010, LSF7 Mortgage Acquisitions II, LLC ("LSF") and Flagstar executed a Mortgage Loan Purchase and Warranties Agreement (the "Agreement"), whereby Defendant agreed to sell residential mortgage loans to LSF. Specifically, under the terms of the Agreement, Flagstar agreed to sell certain fixed and adjustable-rate, residential mortgage loans and REO Property (collectively, the "Mortgage Loans") to LSF on a servicing released basis. A true and correct copy of the Agreement is attached as Exhibit A and incorporated herein by reference.

7. Under the terms of the Agreement, Flagstar promised to sell to LSF certain Mortgage Loans identified in the Agreement. In turn, LSF agreed to pay Flagstar for those Mortgage Loans based on a formula contained therein in Section 2.01.

8. With respect to Flagstar's business, Flagstar made specific representations and warranties. For instance, in Section 3.01 (d), Flagstar represented and warranted

(d) No Litigation: There is no litigation, suit, proceeding or investigation pending or to the actual knowledge of the Seller, threatened, or any order or decree outstanding, with respect to Seller which, either in one instance or in the aggregate, is reasonably likely to have a material adverse effect on the sale of the Mortgage Loans, the execution, delivery, performance or enforceability of this Agreement, or which is reasonably likely to have a material adverse effect on the financial condition of Seller;

9. With respect to each of the Mortgage Loans sold by Flagstar to LSF, Flagstar made specific representations and warranties. For instance, in Section 3.02, Flagstar represented and warranted:

(a) Mortgage Loan Schedule: The information set forth in the Mortgage Loan Schedule is true and correct in all material respects as of the Cut-off Date;

(b) Valid Mortgage: The Mortgage creates a valid, subsisting and enforceable first lien or a first priority ownership interest in the Mortgaged Property, including all improvements on the Mortgaged Property, free and clear of all adverse claims, liens and encumbrances having priority over the first lien of the Mortgage, subject only to (1) the lien of current real property taxes and assessments not yet due and payable, (2) covenants, conditions and restrictions, rights of way, easements and other matters of the public record as of the date of recording which are acceptable to mortgage lending institutions generally and either (A) which are referred to in the title insurance policy, or (B) which do not adversely affect the value of the Mortgaged Property, and (3) other matters to which like properties are commonly subject which do not individually or in the aggregate materially interfere with the benefits of the security intended to be provided by the Mortgage or the use, enjoyment, value or marketability of the related Mortgaged Property;

(d) Taxes, HOA Fees, and Assessments: As of the Closing Date, all taxes and any home owners association fees ("HOA Fees") which previously became due and owing have been paid, or escrow funds have been established in an amount sufficient to pay for any such taxes or HOA Fees which remain unpaid and which have been assessed but not yet due and payable;

(e) No Defenses: The Mortgage Note and the Mortgage are not subject to any right of rescission, set-off, counterclaim or defense, including, without limitation, the defense of usury, nor will the operation of any of the terms of the Mortgage Note or the Mortgage, or the exercise of any right thereunder, render the Mortgage Note or Mortgage unenforceable, in whole or in part, or subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury;

(f) No Release of Mortgage: The Mortgage has not been satisfied, canceled or subordinated, in whole or in part, or rescinded, and the Mortgaged Property has not been released from the lien of the Mortgage, in whole or in part, nor has any instrument been executed that would effect any such release, cancellation, subordination or rescission;

(h) Servicing: For the time period the Seller owned such Mortgage Loan, the servicing and collection practices with respect to each Mortgage Note and Mortgage have been in all respects legal and proper and in accordance with the terms of the Mortgage Note or Mortgage;

(i) Private Mortgage Insurance: With respect to any Mortgage Loan subject to a PMI Policy as indicated on the Mortgage Loan Schedule, all provisions of such PMI Policy have been and are being complied with, such policy is in full force and effect, and all premiums due thereunder have been paid. Any Mortgage Loan subject to a PMI Policy obligates the Mortgagor thereunder to maintain the PMI Policy and to pay all premiums and charges in connection therewith. The Mortgage Interest Rate for any such Mortgage Loan as set forth on the Mortgage Loan Schedule is net of such insurance premium;

(j) Original Terms Unmodified: The terms of the related Mortgage Note and related Mortgage have not been impaired, waived, altered or modified in any respect, from the date of origination, except by written instruments which (a) have been recorded in the applicable public recording office, if required by law or otherwise in accordance with the Seller's loan modification guidelines, and (b) which have been delivered to the Purchaser;

(k) Litigation: Other than with respect to any foreclosure, bankruptcy, eviction or similar proceeding, or as otherwise disclosed in the Mortgage Loan Schedule, as of the Cut-Off Date, Seller has not received notice of any material litigation with respect to the Mortgage Loans.

10. In addition to making specific representations about its business and its loans to LSF,

Flagstar also agreed in Section 3.03 of the Agreement to repurchase Mortgage Loans that were in

breach of any of the representations and warranties made by Flagstar. For instance, Flagstar agreed

Section 3.02 Repurchase.

It is understood and agreed that the representations and warranties set forth in Sections 3.01 and 3.02 shall survive the sale of the Mortgage Loans and shall inure to the benefit of the Purchaser, notwithstanding any restrictive or qualified endorsement on any Mortgage Note or Assignment of Mortgage (except with respect to each MERS Designated Mortgage Loan) or the examination, or lack of

examination, of any Mortgage File for a period of six (6) months after Closing Date provided, however, that the representations and warranties set forth in Section 3.02(i) shall survive for a period of two (2) years after Closing Date. Upon discovery of a breach of any of the foregoing representations and warranties which materially and adversely affects the value of a Mortgage Loan or the Mortgage Loans (or REO Property, as applicable), the party discovering such breach shall give prompt written notice to the other. Seller shall have a period of sixty (60) days from the earlier of its discovery or its receipt of notice of any such breach within which to correct or cure such breach. Seller hereby covenants and agrees that if any such breach is not corrected or cured within such sixty (60) day period, the Seller shall, not later than sixty (60) days following the end of the sixty (60) day cure period, repurchase such Mortgage Loan (or REO Property, as applicable) at the Repurchase Price.

In connection with any repurchase of a Mortgage Loan hereunder by the Seller and upon receipt of the Repurchase Price, the Purchaser shall, subject to any requirements under RESPA, immediately transfer the servicing of such Mortgage Loan to Seller or its designee, which transfer shall include transfer of the Servicing File and Mortgage File and any other servicing records in Purchaser's possession and control and transfer of any positive escrow account. Further, the Purchaser agrees to execute any documents as reasonably required by the Seller to convey proper title of the Mortgage Loan, including, but not limited to, an assignment of mortgage. Seller shall pay all reasonable documented out-of-pocket costs and expenses in connection with any such repurchase of a Mortgage Loan, including, without limitation, the costs and expenses to prepare any conveyance documents and the costs of recording the same.

11. The deadline for Flagstar to have supplied all material information about the individual Mortgage Loans to LSF was the Cut-Off Date, or September 30, 2010.

12. After closing the loan purchase transaction with Flagstar, LSF assigned all of its rights, title and interest in the residential mortgage loans it purchased from Flagstar to LSF7 Bermuda NPL V Trust. LSF assigned all of its rights, title and interest in the real estate owned ("REO") properties it purchased from Flagstar to LSF7 NPL V Trust. Accordingly, as of November 12, 2010, LSF had assigned all of its rights, title and interest in both the residential mortgage loans and the real estate owned ("REO") properties (collectively, the "Mortgage Loans") acquired from Flagstar under the Agreement to LSF7 NPL V Trust and LSF7 Bermuda NPL V Trust.

13. After receiving the Mortgage Loans subject to the Agreement, the LSF Trusts discovered through their servicer, Vericrest Financial, Inc. ("Vericrest"), that several of the

Mortgage Loans were in breach of the representations and warranties contained in Section 3.02 of the Agreement. On or about May 9, 2011, Flagstar was notified of the breaches and given an opportunity to cure. Flagstar failed and refused to cure. Then, on or about August 30, 2011, the LSF Trusts and Vericrest made another demand on Flagstar to cure the outstanding breaches and repurchase the affected loans, which it failed to do. As a result, the LSF Trusts remain the holder of more than 170 Mortgage Loans purchased from Flagstar that do not comply with Section 3.02 of the Agreement.

#	Vericrest ID	Nature of Breach, among others
1	XX00846546	3.02(d)
2	XX00846710	3.02(d)
3	XX00846736	3.02(i)
4	XX00846843	3.02(d)
5	XX00847197	3.02(d)
6	XX00847270	3.02(d)
7	XX00847296	3.02(d)
8	XX00847395	3.02(d)
9	XX00847627	3.02(d)
10	XX00847742	3.02(d)
11	XX00847759	3.02(d)
12	XX00847833	3.02(d)
13	XX00847874	3.02(d)
14	XX00848054	3.02(d)
15	XX00848153	3.02(d)
16	XX00848211	3.02(d)
17	XX00848526	3.02(d)
18	XX00848856	3.02(d)

19	XX00848963	3.02(i)
20	XX00848971	3.02(d)
21	XX00849086	3.02(d)
22	XX00849110	3.02(d)
23	XX00849201	3.02(d)
24	XX00849243	3.02(d)
25	XX00849417	3.02(d)
26	XX00849748	3.02(d)
27	XX00849821	3.02(i)
28	XX00849888	3.02(i)
29	XX00849896	3.02(d)
30	XX00849987	3.02(d)
31	XX00849995	3.02(d)
32	XX00850035	3.02(d)
33	XX00850126	3.02(d)
34	XX00850399	3.02(d)
35	XX00850456	3.02(d)
36	XX00850464	3.02(d)
37	XX00850498	3.02(d)
38	XX00850712	3.02(i)
39	XX00850746	3.02(d)
40	XX00850928	3.02(d)
41	XX00851108	3.02(i)
42	XX00851157	3.02(d)
43	XX00851165	3.02(d)
44	XX00851256	3.02(d)
45	XX00851298	3.02(d)
46	XX00851314	3.02(d)

47	XX00851348	3.02(d)
48	XX00851389	3.02(d)
49	XX00851611	3.02(d)
50	XX00851702	3.02(i)
51	XX00851710	3.02(d)
52	XX00851793	3.02(d)
53	XX00851868	3.02(d)
54	XX00851967	3.02(i)
55	XX00852163	3.02(i)
56	XX00852270	3.02(d)
57	XX00852288	3.02(d)
58	XX00852379	3.02(d)
59	XX00852395	3.02(d)
60	XX00852403	3.02(d)
61	XX00852551	3.02(d)
62	XX00852833	3.02(d)
63	XX00852858	3.02(j)
64	XX00852916	3.02(d)
65	XX00852999	3.02(d)
66	XX00853229	3.02(i)
67	XX00853351	3.02(d)
68	XX00853419	3.02(d)
69	XX00853443	3.02(i)
70	XX00853757	3.02(d)
71	XX00853872	3.02(d)
72	XX00853880	3.02(i)
73	XX00853948	3.02(d)
74	XX00854045	3.02(d)

75	XX00854078	3.02(d)
76	XX00854128	3.02(d)
77	XX00854144	3.02(d)
78	XX00854201	3.02(d)
79	XX00854300	3.02(d)
80	XX00854375	3.02(d)
81	XX00854482	3.02(d)
82	XX00854714	3.02(d)
83	XX00854946	3.02(d)
84	XX00855067	3.02(d)
85	XX00855083	3.02(d)
86	XX00855117	3.02(d)
87	XX00855190	3.02(d)
88	XX00855315	3.02(d)
89	XX00855356	3.02(d)
90	XX00855372	3.02(d)
91	XX00855406	3.02(d)
92	XX00855471	3.02(d)
93	XX00855489	3.02(d)
94	XX00855539	3.02(d)
95	XX00855547	3.02(d)
96	XX00855570	3.02(d)
97	XX00855646	3.02(d)
98	XX00855760	3.02(d)
99	XX00855869	3.02(d)
100	XX00855893	3.02(d)
101	XX00855919	3.02(d)
102	XX00855935	3.02(d)

103	XX00855950	3.02(d)
104	XX00856081	3.02(d)
105	XX00856230	3.02(d)
106	XX00856271	3.02(d)
107	XX00856297	3.02(d)
108	XX00856438	3.02(d)
109	XX00856479	3.02(d)
110	XX00856552	3.02(d)
111	XX00856602	3.02(d)
112	XX00856685	3.02(d)
113	XX00856834	3.02(d)
114	XX00856875	3.02(d)
115	XX00856909	3.02(i)
116	XX00857246	3.02(d)
117	XX00857261	3.02(d)
118	XX00857303	3.02(d)
119	XX00857345	3.02(d)
120	XX00857477	3.02(d)
121	XX00857543	3.02(d)
122	XX00857576	3.02(d)
123	XX00857659	3.02(d)
124	XX00857675	3.02(i)
125	XX00857741	3.02(d)
126	XX00857790	3.02(i)
127	XX00857907	3.02(d)
128	XX00857923	3.02(d)
129	XX00858186	3.02(d)
130	XX00858319	3.02(d)

131	XX00858392	3.02(d)
132	XX00858517	3.02(i)
133	XX00858632	3.02(d)
134	XX00858673	3.02(d)
135	XX00858780	3.02(i)
136	XX00859069	3.02(d)
137	XX00859093	3.02(d)
138	XX00859135	3.02(d)
139	XX00859200	3.02(d)
140	XX00859242	3.02(d)
141	XX00859309	3.02(d)
142	XX00859317	3.02(d)
143	XX00859416	3.02(d)
144	XX00859440	3.02(d)
145	XX00859473	3.02(i)
146	XX00859556	3.02(d)
147	XX00859564	3.02(d)
148	XX00859630	3.02(i)
149	XX00859671	3.02(d)
150	XX00859697	3.02(i)
151	XX00859804	3.02(d)
152	XX00859812	3.02(d)
153	XX00859846	3.02(d)
154	XX00860398	3.02(d)
155	XX00859101	3.02(d)
156	XX00851181	3.02(i)
157	XX00859184	3.02(d)
158	XX00853112	3.02(e) & (k)

159	XX00849615	3.02(a) & (b)
160	XX00851777	3.02 (b)
161	XX00852825	3.02(a) & (b)
162	XX00851074	3.02(a) & (f)
163	XX00849532	3.02(b), (e) & (k)
164	XX00857022	3.02(a) & (b)
165	XX00858517	3.02(i)
166	XX00852684	3.02(e),(b) & (k)
167	XX00850415	3.02(a),(e),(h),(j) & (k)
168	XX00849862	3.02(a),(e),(h),(j) & (k)
169	XX00859754	3.02(e) & (k)
170	XX00847452	3.02(b)
171	XX00857154	3.02(e) & (k)
172	XX00847445	3.02(b)
173	XX00853104	3.02(e) & (f)

14. The LSF Trusts, through their servicer, Vericrest, have given Flagstar notice of these breaches beginning on or about May 9, 2011. The LSF Trusts and Vericrest have had follow-up communications with Flagstar about the deficiencies in the Mortgage Loans and the nature of the breaches including another letter dated August 30, 2011. This letter was then followed by numerous additional communications in which Flagstar refused to cure the deficiencies. Indeed, Flagstar was even provided with schedules detailing the breaches. Nonetheless, Flagstar has failed and continues to refuse to fulfill its obligations under the Agreement. Therefore, the LSF Trusts are compelled to bring this action to enforce their rights under the Agreement and common law.

15. In addition, there are additional Mortgage Loans that Flagstar has previously agreed to repurchase, but has yet to do so. Accordingly, the LSF Trusts bring this action to compel (and/or

recover for) the repurchase of the Mortgage Loans that Flagstar has previously agreed to repurchase but for which it has failed or refused to do.

16. All conditions precedent to the bringing of this lawsuit and any causes of action hereunder have been met, or have been waived.

V.

CAUSES OF ACTION

Count One- Breach of Contract

17. Plaintiff's reallege and incorporate the allegations of paragraphs 1 through 16 above as if fully set forth herein.

18. LSF and Defendant executed the Agreement on or about November 1, 2010.

19. LSF and Defendant are parties to a valid, enforceable contract, to wit, the Agreement.

20. Under the terms of the Agreement, LSF and Defendant made several valid and enforceable mutual agreements.

21. LSF performed its obligations under the Agreement by, *inter alia*, purchasing Mortgage Loans from Defendant pursuant to the terms and provisions of the Agreement.

22. LSF properly and validly assigned its rights, title and interest in both the residential mortgage loans and the REO properties acquired from Flagstar under the Agreement to LSF7 NPL V Trust and LSF7 Bermuda NPL V Trust.

23. Plaintiff's gave Defendant ample, and sufficient, opportunity to cure its default and Defendant has continually refused to abide by the plain language of the Agreement by, *inter alia*, repurchasing certain loans and remitting certain sums as required under the Agreement.

24. As a direct and proximate result of Defendant's material breaches of the Agreement, Plaintiff's have suffered injury and substantial monetary damages, including without limitations the

total agreed repurchase price and total remittance due as to the identified Mortgage Loans, for which it is entitled to be compensated.

Count Two- Breach of Warranty

25. Plaintiffs reallege and incorporate the allegations of paragraphs 1 through 24 above as if fully set forth herein.

26. To induce LSF to purchase the Mortgage Loans, Defendant made the representations and warranties contained in Section 3.02 of the Agreement concerning their quality and characteristics. Those representations formed a material part of the basis of the bargain between the parties. As described herein, Defendant breached those representations and warranties.

27. As a direct and proximate result of Defendant's breaches of warranty, Plaintiffs have suffered injury and substantial monetary damages, including without limitation, the total agreed repurchase price and the remittance due, for which they are entitled to be compensated.

VI.

ATTORNEYS' FEES

28. As a result of Defendant's conduct, Plaintiffs have been required to retain the services of Lubel Voyles LLP and have agreed to pay Lubel Voyles LLP a reasonable fee.

29. Pursuant to Chapter 38 of the Texas Civil Practice and Remedies Code, Plaintiffs are entitled to and seeks to recover their reasonable attorneys' fees and court costs incurred in prosecuting this action. Namely, Plaintiffs have presented their claim to Defendant. Plaintiffs have given Defendant an opportunity to pay the proper amount due, exclusive of interest, attorneys' fees and interest. Defendant refused and has forced Plaintiffs to hire the undersigned law firm to pursue this contract claim on their behalf.

VII.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff's request that Defendant be cited to answer and appear and that, upon final hearing, Plaintiff's have judgment against Defendant for the following:

- a. All of the damages, actual, consequential and special, to which it proves entitlement at trial;
- b. Reasonable attorneys' fees and court costs;
- c. Pre-judgment and post-judgment interest on all the foregoing sums at the highest respective legal rates; and
- d. Any other relief to which Plaintiff may be entitled.

Respectfully submitted,

Lubel Voyles LLP

By: /s/: Adam Q. Voyles
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ATTORNEY FOR PLAINTIFF,
LSF7 NPL V TRUST and LSF7 BERMUDA NPL
V TRUST

LSF7 MORTGAGE ACQUISITIONS II, LLC,

Purchaser,

and

FLAGSTAR BANK, FSB

Seller

MORTGAGE LOAN PURCHASE AND WARRANTIES AGREEMENT

Dated as of November 1, 2010

EXHIBIT A

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EXHIBITS

- A Reserved
- B Mortgage Loan Schedule
- C Form of Assignment and Conveyance
- D Lost Note Affidavit
- E Mortgage Loan Schedule Fields
- F Form of Power of Attorney
- G Form Interim Servicing Agreement
- H REO File

This is a Mortgage Loan Purchase and Warranties Agreement, dated as of November 1, 2010, and is executed by LSF7 Mortgage Acquisitions II, LLC (the "Purchaser") and Flagstar Bank, FSB (the "Seller").

W I T N E S S E T H:

WHEREAS, Seller desires to sell to the Purchaser, and the Purchaser desires to purchase from Seller, certain fixed and adjustable-rate, residential mortgage loans and REO Property, as applicable (the "Mortgage Loans"), on a servicing released basis, to be delivered as whole loans as provided herein; and

WHEREAS, the Purchaser and the Seller wish to prescribe the representations and warranties of the parties with respect to themselves and with respect to the Mortgage Loans and the manner of conveyance of the Mortgage Loans sold and purchased hereunder.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Purchaser and the Seller agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Defined Terms.

Whenever used in this Agreement, the following words and phrases shall have the meanings specified in this Article, unless the context requires otherwise:

Agreement: This Mortgage Loan Purchase and Warranties Agreement including all exhibits hereto, amendments hereof and supplements hereto.

Assignment and Conveyance: An assignment and conveyance agreement in the form of Exhibit C hereto.

Assignment of Mortgage: An assignment of the Mortgage, notice of transfer or equivalent instrument, in recordable form, sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect of record the sale or transfer of the Mortgage Loan.

Business Day: Any day other than: (i) a Saturday or Sunday, or (ii) a legal holiday in the State of New York, or (iii) a day on which banks in the State of New York are authorized or obligated by law or executive order to be closed.

Closing Date: A mutually agreed upon date occurring no later than November 12, 2010.

Cut-off Date: September 30, 2010.

Due Date: The day of the month on which the Monthly Payment is due on a Mortgage Loan, exclusive of any days of grace.

Escrow Payments: With respect to any Mortgage Loan, the amounts constituting ground rents, taxes, assessments, water rates, sewer rents, municipal charges, mortgage insurance premiums, fire and hazard insurance premiums, condominium charges, and any other payments required to be escrowed by the Mortgagor with the mortgagee pursuant to the Mortgage or any other document.

Interim Servicer: Flagstar Bank, FSB.

Interim Servicing Fee: With respect to each Mortgage Loan, \$10 per Mortgage Loan per month.

Interim Servicing Period: The period during which the Interim Servicer shall service such Mortgage Loan in accordance with the provisions of this Agreement, commencing on the Cut-off Date and ending on the Servicing Transfer Date.

MERS: Mortgage Electronic Registration Systems, Inc., a Delaware corporation, or any successor in interest thereto.

MERS Designated Mortgage Loan: Mortgage Loans for which Seller designated or will designate MERS as, and has taken or will take such action as is necessary to cause MERS to be, the mortgagee of record, as nominee for the applicable Seller, in accordance with MERS Procedure Manual.

MERS Procedure Manual: The MERS Procedures Manual, as it may be amended, supplemented or otherwise modified from time to time.

Monthly Payment: The scheduled monthly payment of principal and interest on a Mortgage Loan which is payable by a Mortgagor under the related Mortgage Note.

Mortgage: The mortgage, deed of trust or other instrument securing a Mortgage Note which creates a lien on an unsubordinated estate in fee simple in real property securing the Mortgage Note; or in the case of real property located in jurisdictions in which the use of leasehold estates for residential properties is an accepted practice, the mortgage, deed of trust or other instrument securing the Mortgage Note may secure and create a lien upon a leasehold estate of the Mortgagor.

Mortgage File: The mortgage documents pertaining to a particular Mortgage Loan which are in Seller's possession and control.

Mortgage Interest Rate: The annual rate at which interest accrues on each Mortgage Loan, as set forth in and adjusted from time to time in accordance with the terms of the related Mortgage Note.

Mortgage Loan: An individual Mortgage Loan assigned and transferred pursuant to this Agreement and identified on the Mortgage Loan Schedule.

Mortgage Loan Schedule: A schedule of Mortgage Loans attached as Exhibit B, such schedule setting forth the information with respect to each Mortgage Loan as set forth in Exhibit E hereto.

Mortgage Note: The note or other evidence of the indebtedness of a Mortgagor secured by a Mortgage.

Mortgaged Property: The real property or leasehold estate.

Mortgagor: The obligor on a Mortgage Note.

Person: Any individual, corporation, limited liability company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

PMI Policy: A policy of Private Mortgage Insurance issued by a generally accepted insurer with respect to certain Mortgage Loans.

Principal Prepayment: Any full or partial payment or other recovery of principal on a Mortgage Loan which is received in advance of its scheduled Due Date, excluding any prepayment penalty or premium thereon and which is not accompanied by an amount of interest representing scheduled interest due on any date or dates in any month or months subsequent to the month of prepayment.

Private Mortgage Insurance: Insurance obtained from a primary mortgage insurer which insures the holder of a Mortgage Note against loss in the event the related Mortgagor defaults under such Mortgage Note or the related Mortgage, including all riders and endorsements thereto.

Purchase Price: As defined in Section 2.02.

Purchase Price Percentage: As to each Mortgage Loan, the amount set forth on the Mortgage Loan Schedule.

Purchaser: LSF7 Mortgage Acquisitions II, LLC, its successors in interest and assigns.

Refinanced Mortgage Loan: A Mortgage Loan which was made to a Mortgagor who owned the Mortgaged Property prior to the origination of such Mortgage Loan and the proceeds of which were used in whole or part to satisfy an existing mortgage.

Remittance: As defined in Section 2.03.

REO File: With respect to each REO Property, the documents and items pertaining to such REO Property delivered by the Seller to the Purchaser and identified in

Exhibit H hereto, together with all other documents executed or provided to the Seller or in the possession of the Seller in connection with the acquisition, management or maintenance of the REO Property.

REO Property: Any Mortgaged Property, which as of the Closing Date, has been acquired by the Seller through foreclosure, deed-in-lieu of foreclosure, abandonment or reclamation from bankruptcy in connection with a defaulted Mortgage Loan.

Repurchase Price: With respect to any Mortgage Loan or REO Property, as applicable, an amount equal to (A) the related Purchase Price Percentage times the outstanding principal balance as of the date of repurchase plus (B) the amount equal to any Servicing Advances reimbursed by the Purchaser to Interim Servicer hereunder less any amounts recovered or collected by the Purchaser with respect to such Servicing Advances plus (C) the amount equal to any reasonable and documented Servicing Advances paid by Purchaser and/or its servicer from and after the Servicing Transfer Date less any amounts recovered or collected by the Purchaser with respect to such Servicing Advances.

RESPA: Real Estate Settlement Procedures Act, as amended.

Seller: Flagstar Bank, FSB, its successors in interest and assigns.

Servicing Advances: With respect to the Mortgage Loans, all customary, reasonable and necessary "out of pocket" costs and expenses (including reasonable attorneys' fees and disbursements) incurred in the performance by the then-existing servicer of its servicing obligations associated with (a) any and all funds advanced by the such servicer for the payment of taxes, assessments, hazard insurance premiums and comparable items, (b) the inspection, preservation and protection of the Mortgaged Property, and (c) any enforcement or judicial proceedings, including foreclosures and bankruptcy proceedings.

Servicing File: With respect to each Mortgage Loan, the file retained by the Interim Servicer to service such Mortgage Loan.

Servicing Rights: With respect to each Mortgage Loan, any and all of the following: (a) any and all rights to service the Mortgage Loans; (b) any payments to or monies received for servicing the Mortgage Loans; (c) any late fees, penalties or similar payments with respect to the Mortgage Loans; (d) all agreements or documents creating, defining or evidencing any such servicing rights to the extent they relate to such servicing rights and all rights of the Seller thereunder; (e) Escrow Payments or other similar payments with respect to the Mortgage Loans and any amounts actually collected by the Seller with respect thereto; (f) all accounts and other rights to payment related to any of the property described in this paragraph; and (g) any and all documents, files, records, servicing files, servicing documents, servicing records, data tapes, computer records, or other information pertaining to the Mortgage Loans or pertaining to the past, present or prospective servicing of the Mortgage Loans.

Servicing Transfer Date: A mutually agreed upon date occurring not less than 17 days after the Closing Date but not later than January 1, 2011.

Stated Principal Balance: As to each Mortgage Loan as of any date of determination, the principal balance of such Mortgage Loan at the Cut-off Date after giving effect to payments of principal received on or before such date.

ARTICLE II

INTERIM SERVICING OF MORTGAGE LOANS; RECORD TITLE AND POSSESSION OF MORTGAGE FILES; BOOKS AND RECORDS; DELIVERY OF MORTGAGE LOAN DOCUMENTS

Section 2.01 Agreement to Purchase.

On the Closing Date, the Seller agrees to sell and the Purchaser agrees to purchase the Mortgage Loans having a Stated Principal Balance on the Cut-off Date in the amount set forth in the Mortgage Loan Schedule. All Mortgage Loans sold hereunder include the related Servicing Rights thereon. The Seller shall deliver the Mortgage Loan Schedule to the Purchaser at least two (2) Business Days prior to the Closing Date. The Seller, simultaneously with the delivery of such Mortgage Loan Schedule, shall execute and deliver an Assignment and Conveyance with respect to the Mortgage Loans in the form attached hereto as Exhibit C.

Section 2.02 Purchase Price.

The Purchase Price for each Mortgage Loan shall be the related Purchase Price Percentage multiplied by the Stated Principal Balance of such Mortgage Loan as of the Cut-off Date.

The Purchaser shall pay to the Seller the Purchase Price on the Closing Date by wire transfer of immediately available funds in accordance with each Seller's written instructions.

The Purchaser shall be entitled to (1) all principal payments received after the Cut-off Date, (2) all other recoveries of principal collected on or after the Cut-off Date, and (3) all payments of interest on the Mortgage Loans received after the Cut-off Date.

If any amount paid pursuant to this Agreement is found to have been calculated or paid in error or is otherwise erroneous, the party discovering such error(s) shall promptly give notice to the other party and the parties shall cooperate in good faith to reconcile such error(s). Upon the reconciliation of any such error(s) by the parties, the party benefiting from the error shall promptly pay to the other party an amount sufficient to correct the error together with interest thereon at an agreed upon market rate.

Section 2.03 Interim Servicing of Mortgage Loans.

The Mortgage Loans and the Servicing Rights associated therewith shall be sold by the Seller to the Purchaser on the Closing Date. During the Interim Servicing Period, the Interim Servicer shall service or cause to be serviced the Mortgage Loans for the benefit of the Purchaser and shall provide all appropriate cooperation in connection with the transfer of

servicing in accordance with an Interim Servicing Agreement in a form substantially similar to the form attached hereto as Exhibit F. The Interim Servicer shall deliver to Purchaser or its designee all customary documentation or invoices to adequately substantiate and itemize each outstanding and unreimbursed Servicing Advance made prior to the Servicing Transfer Date with respect to the Mortgage Loans.

Section 2.04 Record Title and Possession of Mortgage Files.

As of the Closing Date, the Seller hereby sells, transfers, assigns, sets over and conveys to the Purchaser, without recourse (except as otherwise expressly provided herein), and the Seller hereby acknowledges that the Purchaser has, subject to the terms of this Agreement, all the right, title and interest of the Seller in and to the Mortgage Loans.

With respect to each REO Property, if applicable:

Within five (5) days of the Closing Date, the Seller shall deliver to the Purchaser all documents contained in the REO File. If the Mortgage Loan becomes REO Property prior to the Closing Date, the Seller will provide (upon having the legal authority to do so, e.g., after the expiration of any statutory redemption period) the Purchaser, on the Closing Date, a special warranty deed executed by Seller to the Purchaser or Purchaser's designee in a form recordable in the jurisdiction in which the REO Property is located. For any Mortgage Loan that becomes a REO Property after the Closing Date, the Seller shall be responsible for the preparation and execution of any necessary special warranty deed, which shall be promptly provided to Purchaser.

Section 2.05 Books and Records.

On the Closing Date, the sale of each Mortgage Loan shall be reflected on the Seller's balance sheets and other financial statements as a sale of assets by the Seller. The Seller shall be responsible for maintaining a complete set of books and records for the Mortgage Loans which shall be appropriately identified in the Seller's computer systems to clearly reflect the ownership of each Mortgage Loan by the Purchaser.

Section 2.06 Delivery of Documents.

The Seller shall deliver, or cause to be delivered, and release, or cause to be released, to the Purchaser or its designee with respect to each Mortgage Loan before the Closing Date as mutually agreed by the parties, any mortgage loan documents in Seller's' possession and control, which shall include the following:

(a) The original Mortgage Note bearing all intervening endorsements, endorsed "Pay to the order of _____ without recourse" and signed in the name of the last endorsee (the "Last Endorsee") by an authorized Person (in the event that the Mortgage Loan was acquired by the Last Endorsee in a merger, the signature must be in the following form: "[Last Endorsee], successor by merger to [name of predecessor]"; in the event that the Mortgage Loan was acquired or originated by the Last Endorsee while doing business under another name, the signature must be in the following form: "[Last Endorsee], formerly known as [previous name]"). In the event that the original Mortgage Note has been lost a Lost Note Affidavit,

providing indemnification to the holder thereof for any losses incurred due to the fact that the original Mortgage Note is missing, and in a form as set forth in Exhibit D hereto, may be in place of the Mortgage Note. In all instances a copy of the original Mortgage Note must accompany the Lost Note Affidavit.

(b) The original of the guarantee executed in connection with the Mortgage Note (if any).

(c) The original Mortgage with evidence of recording thereon, or an imaged copy thereof.

(d) The originals of all assumption, modification, consolidation or extension agreements with evidence of recording thereon, or copies thereof certified by the Seller or its agent, escrow agent, recording office or closing attorney to be true and correct copies of the originals submitted for recordation in the appropriate governmental recording office of the jurisdiction where the Mortgaged Property is located.

(e) Except for each Mortgage Loan registered in the MERS System, the original Assignment of Mortgage in blank for each Mortgage Loan, in form and substance acceptable for recording and signed in the name of the Last Endorsee (in the event that the Mortgage Loan was acquired by the Last Endorsee in a merger, the signature must be in the following form: “[Last Endorsee], successor by merger to [name of predecessor]”; in the event that the Mortgage Loan was acquired or originated while doing business under another name, the signature must be in the following form: “[Last Endorsee], formerly known as [previous name]”).

(f) The originals of all intervening assignments of mortgage with evidence of recording thereon, showing an unbroken chain of title from the originator thereof to the Last Endorsee or copies thereof certified by the Seller or its agent, escrow agent, recording office or closing attorney to be true and correct copies of the originals submitted for recordation in the appropriate governmental recording office of the jurisdiction where the Mortgaged Property is located.

(g) The original or an imaged copy of the original mortgagee title insurance policy. The original of any security agreement, chattel mortgage or equivalent document executed in connection with the Mortgage Loan.

(h) With respect to a Mortgage Loan that is covered by a Primary Insurance Policy, an imaged copy of such Primary Mortgage Insurance Policy.

(i) In the event that a Mortgage File has been released to either the servicer or a third party for purposes of foreclosure, bankruptcy or legal defense, the Custodian shall have received a release form documenting the date the file was released, the party to where the file was released, the documents that were released and the purpose of the release of documents. Furthermore, in an instance where the file is released outside the control of the servicer, a bailee letter should be provided listing the documents that the outside party holds on behalf of the Owner.

From time to time, the Sellers shall forward to the Custodian additional original documents or additional documents evidencing an assumption, modification, consolidation or extension of a Mortgage Loan. The Purchaser or its designee shall record Assignments of Mortgage and Purchaser shall be responsible for all recording fees associated therewith.

For a period of six (6) months following the Closing Date, the Seller agrees to repurchase any Mortgage Loan at the Repurchase Price for which (i) the Purchaser has identified to the Seller that such Mortgage Loan is missing a mortgage loan document identified above and the Seller was unable to provide such missing mortgage loan document to the Purchaser within sixty (60) days after receipt of Purchaser's notice and (ii) the Purchaser has notified Seller in writing with a detailed explanation as to how such missing mortgage loan document may cause the Purchaser to be unable to foreclose on such Mortgage Loan.

Section 2.07 Servicing of Mortgage Loans after Servicing Transfer Date.

The Purchaser agrees that with respect to any Mortgage Loan for which Seller or Interim Servicer placed the Mortgagor on any type of payment plan, including, but not limited to, a modification (trial or final), forbearance agreement, the Purchaser shall, and shall cause its servicer to, comply with and abide by the terms of such payment plan.

With respect to any Mortgage Loan which is, as of the Servicing Transfer Date, the subject of litigation, bankruptcy or foreclosure, the Purchaser and the Seller and the Interim Servicer agree to cooperate and use their commercially reasonable best efforts, within sixty (60) days after the Servicing Transfer Date and at the Purchasers' expense, to (i) notify the clerk of the court, any foreclosure or bankruptcy trustee and all counsel of record in each such proceeding of the transfer of the Mortgage Loan from the Seller to the Purchaser, (ii) file pleadings to relieve each Seller's counsel of record from further responsibility in such litigation, unless said counsel has agreed, to represent the Purchaser in said proceedings at the Purchaser's expense, and (iii) make application to the court to remove any Seller as a party in such action and substitute the Purchaser, or its designee, as the real party-in-interest, and change the caption thereof accordingly. In connection therewith, after the Servicing Transfer Date if items (i), (ii) and (iii) have been satisfied and the applicable Seller is no longer a party to the action, the Purchaser shall have the sole responsibility to determine the appropriate direction and strategy for such litigation or proceeding. If the Purchaser fails to use commercially reasonable efforts to comply with the above requirements, any Seller, upon fifteen (15) Business Days prior written notice to the Purchaser, may on the Purchaser's behalf and at the Purchaser's expense complete any of the actions specified in clauses (i), (ii) and (iii) above. The Purchaser acknowledges that its failure to comply with the provisions of this paragraph may affect the Purchaser's rights in any such litigation or proceeding (including, without limitation, any dismissal with prejudice or the running of any statute of limitations), if any such action or proceeding is dismissed.

Section 2.08 Power of Attorney.

Seller hereby irrevocably constitutes and appoints Purchaser and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the place and stead of Seller, and in the name of the Seller or in its own name, from time to time, for the purpose of carrying out the terms of this Agreement (including the transfer and sale of the Mortgage Loans hereunder) and complying with the terms of the related Mortgage Loan documents, and to take any and all appropriate action and execute any and all documents and instruments which may be necessary or appropriate to accomplish the purpose of this Agreement (including without limitation the sale, transfer, conveyance, grant, assignment and delivery of the Mortgage Loans to the Purchaser hereunder) and comply with the terms of the related Mortgage Loan documents. Upon the request from time to time of Purchaser or its successor servicer, Seller shall execute and deliver originals of the form of power of attorney attached hereto as Exhibit F for the purpose of facilitating the foregoing power of attorney appointment and grant in this Section.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF EACH SELLER; REPURCHASE; REVIEW OF MORTGAGE LOANS

Section 3.01 Representations and Warranties of each Seller.

Seller represents, warrants and covenants to the Purchaser that as of the Closing Date or as of such date specifically provided herein:

(a) Organization and Standing. Seller is a federally chartered savings bank duly organized and existing under the laws of the United States of America and is qualified and/or licensed to transact business in each jurisdiction where such qualification and/or licensing is necessary;

(b) Due Authority: Seller has the full power and authority and legal right to hold, sell, transfer and convey each Mortgage Loan and to execute, deliver and perform, and to enter into and consummate all transactions contemplated by this Agreement, has duly authorized the execution, delivery and performance of this Agreement, and this Agreement constitutes a legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other laws of general application affecting the rights of creditors;

(c) No Conflicts: None of the execution and delivery of this Agreement, the sale of the Mortgage Loans to the Purchaser, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this Agreement will conflict with any of the terms, conditions or provisions of the Seller's organizational documents, materially conflict with or result in a material breach of any of the terms, conditions or provisions of any legal restriction or any material agreement or material instrument to which Seller is now a party or by which it is bound, or constitute a material default or result in an acceleration under any of the foregoing, or result in the material violation of any law, rule,

regulation, order, judgment or decree to which Seller or its property is subject or impair the ability of the Purchaser to realize on the Mortgage Loans;

(d) No Litigation: There is no litigation, suit, proceeding or investigation pending or to the actual knowledge of the Seller, threatened, or any order or decree outstanding, with respect to Seller which, either in one instance or in the aggregate, is reasonably likely to have a material adverse effect on the sale of the Mortgage Loans, the execution, delivery, performance or enforceability of this Agreement, or which is reasonably likely to have a material adverse effect on the financial condition of Seller;

(e) No Consent: To the best of Seller's knowledge, no consent, approval, authorization or order of any court or governmental agency or body is required for the execution, delivery and performance by Seller of or compliance by Seller with this Agreement, or the sale of the Mortgage Loans and delivery of the Mortgage Files to the Purchaser or the consummation of the transactions contemplated by this Agreement, except for consents, approvals, authorizations and orders which have been obtained;

(f) Ordinary Course: The consummation of the transactions contemplated by this Agreement is in the ordinary course of business of the Seller, and the transfer, assignment and conveyance of the Mortgage Notes and the Mortgages by the Seller pursuant to this Agreement are not subject to bulk transfer or any similar statutory provisions in effect in any applicable jurisdiction;

(g) Sale Treatment: Seller will treat the sale of the Mortgage Loans to the Purchaser as a sale for reporting and accounting purposes and, to the extent appropriate, for federal income tax purposes; and

(h) Performance: Seller does not believe, nor does it have any cause or reason to believe, that it cannot perform each and every covenant contained in this Agreement. Seller is solvent and the sale of the Mortgage Loans will not cause Seller to become insolvent. The sale of the Mortgage Loans is not undertaken with the intent to hinder, delay or defraud any of the Seller's creditors.

The Seller hereby additionally represents and warrants to the Purchaser that, with respect each REO Property, as of the Closing Date:

(a) Ownership: The REO Property is not assigned or pledged, and the Seller has authority to transfer and sell the REO Property to the Purchaser. Notwithstanding the foregoing, Seller makes no representation or warranty as to the extent or absence of homeowners' association fees or similar charges that may encumber, in a junior lien position, any mortgaged property or REO property;

(b) Location and Type of REO Property: To Seller's actual knowledge, the REO Property is located in the state identified in the Mortgage Loan Schedule and consists of a contiguous parcel of real property with a detached single family residence erected thereon, or a two- to four-family dwelling, or a manufactured home, or a modular home, or a condotel, or a

lot, or land, or an individual condominium unit in a condominium project, or an individual unit in a planned unit development or a townhouse, and no residence or dwelling is a mobile home;

(c) REO Property Undamaged: To Seller's actual knowledge, the REO Property is undamaged by water, fire, earthquake or earth movement, windstorm, flood, tornado or other casualty so as to affect adversely the value of the REO Property as security for the Mortgage Loan or the use for which the premises was intended;

(d) No Violation of Environmental Laws: To Seller's actual knowledge, there is no pending action or proceeding directly involving any REO Property of which the Seller is aware in which compliance with any environmental law, rule or regulation is an issue; and to the Seller's actual knowledge, nothing further remains to be done to satisfy in full all requirements of each such law, rule or regulation constituting a prerequisite to use and enjoyment of said property; and

(e) No Condemnation: To Seller's actual knowledge, there is no proceeding pending or threatened for the total or partial condemnation of the related REO Property.

Section 3.02 Representations and Warranties as to Individual Mortgage Loans.

Seller represents and warrants for each Mortgage Loan that as of the Closing Date, or such other date as set forth herein:

(a) Mortgage Loan Schedule: The information set forth in the Mortgage Loan Schedule is true and correct in all material respects as of the Cut-off Date;

(b) Valid Mortgage: The Mortgage creates a valid, subsisting and enforceable first lien or a first priority ownership interest in the Mortgaged Property, including all improvements on the Mortgaged Property, free and clear of all adverse claims, liens and encumbrances having priority over the first lien of the Mortgage, subject only to (1) the lien of current real property taxes and assessments not yet due and payable, (2) covenants, conditions and restrictions, rights of way, easements and other matters of the public record as of the date of recording which are acceptable to mortgage lending institutions generally and either (A) which are referred to in the title insurance policy, or (B) which do not adversely affect the value of the Mortgaged Property, and (3) other matters to which like properties are commonly subject which do not individually or in the aggregate materially interfere with the benefits of the security intended to be provided by the Mortgage or the use, enjoyment, value or marketability of the related Mortgaged Property;

(c) No Advances: The Seller has not advanced funds, or induced, solicited or knowingly received any advance of funds from a party other than the Mortgagor, directly or indirectly, for the payment of any amount required by the Mortgage Loan;

(d) Taxes, HOA Fees, and Assessments: As of the Closing Date, all taxes and any home owners association fees ("HOA Fees") which previously became due and owing have been paid, or escrow funds have been established in an amount sufficient to pay for any such

taxes or HOA Fees which remain unpaid and which have been assessed but not yet due and payable;

(e) No Defenses: The Mortgage Note and the Mortgage are not subject to any right of rescission, set-off, counterclaim or defense, including, without limitation, the defense of usury, nor will the operation of any of the terms of the Mortgage Note or the Mortgage, or the exercise of any right thereunder, render the Mortgage Note or Mortgage unenforceable, in whole or in part, or subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury;

(f) No Release of Mortgage: The Mortgage has not been satisfied, canceled or subordinated, in whole or in part, or rescinded, and the Mortgaged Property has not been released from the lien of the Mortgage, in whole or in part, nor has any instrument been executed that would effect any such release, cancellation, subordination or rescission;

(g) Sole Owner: The Seller is the sole owner and holder of the Mortgage Loan and the indebtedness evidenced by each Mortgage Note. The Mortgage Loan, including the Mortgage Note and the Mortgage, are not assigned or pledged, other than to MERS as designee of Seller, and the Seller has good and marketable title thereto and has full right to transfer and sell the Mortgage Loan to the Purchaser free and clear of any encumbrance, equity, lien, pledge, charge, claim or security interest;

(h) Servicing: For the time period the Seller owned such Mortgage Loan, the servicing and collection practices with respect to each Mortgage Note and Mortgage have been in all respects legal and proper and in accordance with the terms of the Mortgage Note or Mortgage;

(i) Private Mortgage Insurance: With respect to any Mortgage Loan subject to a PMI Policy as indicated on the Mortgage Loan Schedule, all provisions of such PMI Policy have been and are being complied with, such policy is in full force and effect, and all premiums due thereunder have been paid. Any Mortgage Loan subject to a PMI Policy obligates the Mortgagor thereunder to maintain the PMI Policy and to pay all premiums and charges in connection therewith. The Mortgage Interest Rate for any such Mortgage Loan as set forth on the Mortgage Loan Schedule is net of any such insurance premium;

(j) Original Terms Unmodified: The terms of the related Mortgage Note and related Mortgage have not been impaired, waived, altered or modified in any respect, from the date of origination, except by written instruments which (a) have been recorded in the applicable public recording office, if required by law or otherwise in accordance with the Seller's loan modification guidelines, and (b) which have been delivered to the Purchaser; and

(k) Litigation: Other than with respect to any foreclosure, bankruptcy, eviction or similar proceeding, or as otherwise disclosed in the Mortgage Loan Schedule, as of the Cut-Off Date, Seller has not received notice of any material litigation with respect to the Mortgage Loans.

Section 3.03 Repurchase.

It is understood and agreed that the representations and warranties set forth in Sections 3.01 and 3.02 shall survive the sale of the Mortgage Loans and shall inure to the benefit of the Purchaser, notwithstanding any restrictive or qualified endorsement on any Mortgage Note or Assignment of Mortgage (except with respect to each MERS Designated Mortgage Loan) or the examination, or lack of examination, of any Mortgage File for a period of six (6) months after the Closing Date; provided, however, that the representations and warranties set forth in Section 3.02(i) shall survive for a period of two (2) years after the Closing Date. Upon discovery of a breach of any of the foregoing representations and warranties which materially and adversely affects the value of a Mortgage Loan or the Mortgage Loans (or REO Property, as applicable) or the interest of the Purchaser in any Mortgage Loan or all of the Mortgage Loans (or REO Property, as applicable), the party discovering such breach shall give prompt written notice to the other. Seller shall have a period of sixty (60) days from the earlier of its discovery or its receipt of notice of any such breach within which to correct or cure such breach. Seller hereby covenants and agrees that if any such breach is not corrected or cured within such sixty (60) day period, the Seller shall, not later than sixty (60) days following the end of the sixty (60) day cure period, repurchase such Mortgage Loan (or REO Property, as applicable) at the Repurchase Price.

In connection with any repurchase of a Mortgage Loan hereunder by the Seller and upon receipt of the Repurchase Price, the Purchaser shall, subject to any requirements under RESPA, immediately transfer the servicing of such Mortgage Loan to Seller or its designee, which transfer shall include transfer of the Servicing File and Mortgage File and any other servicing records in Purchaser's possession and control and transfer of any positive escrow account. Further, the Purchaser agrees to execute any documents as reasonably required by the Seller to convey proper title of the Mortgage Loan, including, but not limited to, an assignment of mortgage. Seller shall pay all reasonable documented out-of-pocket costs and expenses in connection with any such repurchase of a Mortgage Loan, including, without limitation, the costs and expenses to prepare any conveyance documents and the costs of recording the same.

It is understood and agreed that the obligations of the Seller set forth in this Section 3.03 to cure or repurchase for a defective Mortgage Loan constitute the sole remedies of the Purchaser respecting a breach of the foregoing representations and warranties.

Section 3.04 Representations and Warranties of Purchaser

The Purchaser represents, warrants and covenants to the Seller that as of the Closing Date or as of such date specifically provided herein:

(a) Organization and Standing: Purchaser is a limited liability company duly organized and existing under the laws of the State of Delaware and is qualified and/or licensed to transact business in each jurisdiction where such qualification and/or licensing is necessary;

(b) Due Authority: Purchaser has the full power and authority and legal right to hold and acquire each Mortgage Loan, to purchase each Mortgage Loan and to execute, deliver and perform, and to enter into and consummate all transactions contemplated by this

Agreement and to conduct its business as presently conducted, has duly authorized the execution, delivery and performance of this Agreement and any agreements contemplated hereby, has duly executed and delivered this Agreement, and any agreements contemplated hereby, and this Agreement, constitute a legal, valid and binding obligation of Purchaser, enforceable against it in accordance with its terms, and all requisite corporate action has been taken by Purchaser to make this Agreement and all agreements contemplated hereby valid and binding upon Purchaser in accordance with their terms, subject to bankruptcy, insolvency and other laws of general application affecting the rights of creditors;

(c) No Conflicts: None of the execution and delivery of this Agreement, the purchase of the Mortgage Loans by the Purchaser, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this Agreement will conflict with any of the terms, conditions or provisions of the Purchaser's organizational documents materially conflict with or result in a material breach of any of the terms, conditions or provisions of any legal restriction or any material agreement or material instrument to which Purchaser is now a party or by which it is bound, or constitute a material default or result in an acceleration under any of the foregoing, or result in the material violation of any law, rule, regulation, order, judgment or decree to which Seller or its property is subject or impair the ability of the Purchaser to realize on the Mortgage Loans;

(d) No Litigation: There is no litigation, suit, proceeding or investigation pending or to the actual knowledge of the Purchaser, threatened, or any order or decree outstanding, with respect to Purchaser which, either in one instance or in the aggregate, is reasonably likely to have a material adverse effect on the purchase of the Mortgage Loans, the execution, delivery, performance or enforceability of this Agreement, or which is reasonably likely to have a material adverse effect on the financial condition of Purchaser;

(e) No Consents: No consent, approval, authorization or order of any court or governmental agency or body is required for the execution, delivery and performance by Purchaser of or compliance by Purchaser with this Agreement, or the purchase of the Mortgage Loans by the Purchaser or the consummation of the transactions contemplated by this Agreement, except for consents, approvals, authorizations and orders which have been obtained;

(f) Ordinary Course: The consummation of the transactions contemplated by this Agreement is in the ordinary course of business of the Purchaser, and the transfer, assignment and acceptance of the Mortgage Notes and the Mortgages to the Purchaser pursuant to this Agreement are not subject to bulk transfer or any similar statutory provisions in effect in any applicable jurisdiction; and

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.01 Amendment.

This Agreement may be amended from time to time by the Seller and the Purchaser by written agreement signed by the Seller and the Purchaser.

Section 4.02 Governing Law.

This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York except to the extent preempted by federal law, without giving effect to choice of law principles. The obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws.

Section 4.03 Notices.

Any demands, notices or other communications permitted or required hereunder shall be in writing and shall be deemed conclusively to have been given if personally delivered at or mailed by overnight mail, registered mail, postage prepaid, and return receipt requested or certified mail, return receipt requested, or transmitted by telex, telegraph or telecopier and confirmed by a similar mailed writing, as follows:

(i) if to Seller:

Flagstar Bank, FSB
5151 Corporate Drive
Troy, Michigan 48098
Attention: Mortgage Banking and Warehouse

with a copy to:

Flagstar Bank, FSB, Legal Department at the same address above

(ii) if to the Purchaser:

LSF7 Mortgage Acquisitions II, LLC
2711 North Haskell Avenue, Suite 1700
Dallas, Texas 75204
Attention: Jason Biegel

with a copy to:

LSF7 Mortgage Acquisitions II, LLC, Legal Department at the same address above

or such other address as may hereafter be furnished to the other party by like notice. Any such demand, notice or communication hereunder shall be deemed to have been received on the date delivered to or received at the premises of the addressee (as evidenced, in the case of registered or certified mail, by the date noted on the return receipt)

Section 4.04 Severability of Provisions.

Any part, provision, representation or warranty of this Agreement which is prohibited or which is held to be void or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. Any part, provision, representation or warranty of this Agreement which is prohibited or unenforceable or is held to be void or unenforceable in any jurisdiction shall be ineffective, as to such jurisdiction, to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction as to any Mortgage Loan shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law which prohibits or renders void or unenforceable any provision hereof. If the invalidity of any part, provision, representation or warranty of this Agreement shall deprive any party of the economic benefit intended to be conferred by this Agreement, the parties shall negotiate, in good faith, to develop a structure the economic effect of which is nearly as possible the same as the economic effect of this Agreement without regard to such invalidity.

Section 4.05 Exhibits.

The exhibits to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement.

Section 4.06 General Interpretive Principles.

For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(i) the terms defined in this Agreement have the meanings assigned to them in this Agreement and include the plural as well as the singular, and the use of any gender herein shall be deemed to include the other gender;

(ii) accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles;

(iii) references herein to "Articles", "Sections", Subsections", "Paragraphs", and other subdivisions without reference to a document are to designated Articles, Sections, Subsections, Paragraphs and other subdivisions of this Agreement;

(iv) a reference to a Subsection without further reference to a Section is a reference to such Subsection as contained in the same Section in which the reference appears, and this rule shall also apply to Paragraphs and other subdivisions;

(v) the words "herein", "hereof", "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular provision, unless otherwise specifically indicated;

(vi) the term "include" or "including" shall mean without limitation by reason of enumeration; and

(vii) headings of the Articles and Sections in this Agreement are for reference purposes only and shall not be deemed to have any substantive effect.

Section 4.07 Reproduction of Documents.

This Agreement and all documents relating thereto, including, without limitation, (i) consents, waivers and modifications which may hereafter be executed, (ii) documents received by any party at the closing, and (iii) financial statements, certificates and other information previously or hereafter furnished, may be reproduced by any photographic, photostatic, microfilm, micro-card, miniature photographic or other similar process. The parties agree that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding, whether or not the original is in existence and whether or not such reproduction was made by a party in the regular course of business, and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

Section 4.08 Confidentiality of Information.

Each party recognizes that, in connection with this Agreement, it may become privy to non-public information regarding the financial condition, operations and prospects of the other party. Each party agrees to keep all non-public information regarding the other party strictly confidential, and to use all such information solely in order to effectuate the purpose of the Agreement, provided that each party may provide confidential information to its employees, agents and affiliates who have a need to know such information in order to effectuate the transaction, provided further that such information is identified as confidential non-public information. In addition, confidential information may be provided to a regulatory authority with supervisory power over Purchaser or Seller, provided such information is identified as confidential non-public information.

Until the date that the Purchaser is the owner of the Mortgage Loans, the Purchaser agrees that it will keep confidential any nonpublic personal information which it receives from Seller in connection with its due diligence of the Mortgage Loans, except as required to perform its obligations in accordance with this Agreement. For purposes of this provision, the term "nonpublic personal information" shall have the meanings set forth in § 509 of the Gramm-Leach-Bliley Act (P.L. 106-102) (15 U.S.C. § 6809) and implementing regulations thereof.

Section 4.09 No Assignment by Purchaser.

The Purchaser may from time to time, sell and transfer one or more of the Mortgage Loans, provided however, that the Purchaser shall not assign, in whole or in part, its

interest under this Agreement with respect to some or all of the Mortgage Loans without the prior written consent of the Seller; provided, however, upon written notice to Seller, Purchaser may assign this Agreement, in whole or in part, to one or more affiliates of Purchaser without Seller's prior written consent.

Section 4.10 Execution: Successors and Assigns.

This Agreement may be executed in one or more counterparts and by the different parties hereto on separate counterparts, each of which, when so executed, shall be deemed to be an original; such counterparts, together, shall constitute one and the same agreement. Subject to Section 4.09, this Agreement shall inure to the benefit of and be binding upon the Seller and the Purchaser and their respective successors and assigns.

Section 4.11 Entire Agreement.

Purchaser acknowledges that no representations, agreements or promises were made to Purchaser by Seller or any of its employees other than those representations, agreements or promises specifically contained herein. This Agreement sets forth the entire understanding between the parties hereto and shall be binding upon all successors of both parties.

Section 4.12 Documents Mutually Drafted

The Seller and the Purchaser agree that this Agreement and each other agreement prepared in connection with the transactions set forth herein have been mutually drafted and negotiated by each party, and consequently such documents shall not be construed against either party as the drafter thereof.

Section 4.13 Closing.

The closing for the purchase and sale of the Mortgage Loans shall take place on the Closing Date. The closing shall be either: by telephone, confirmed by letter or wire as the parties shall agree, or conducted in person, at such place as the parties shall agree.

The closing for the Mortgage Loans to be purchased on the Closing Date shall be subject to each of the following conditions:

(a) the Seller shall deliver to the Purchaser a listing on a loan-level basis of the information contained in the Mortgage Loan Schedule;

(b) the Seller shall deliver to the Purchaser an executed Assignment and Conveyance substantially in the form of Exhibit C hereto, including as an exhibit thereto a funding schedule detailing the Purchase Price with respect to each Mortgage Loan;

(c) all of the representations and warranties of Seller under this Agreement shall be materially true and correct as of the Closing Date and no event shall have occurred which, with notice or the passage of time, would constitute a material default under this Agreement;

(d) the Seller shall have delivered and released to the Purchaser (or its designee) on or prior to the Closing Date all documents required pursuant to the terms of this Agreement;

(e) all other terms and conditions of this Agreement shall have been materially complied with; and

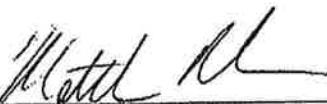
(f) the Purchaser shall pay to the Seller on the Closing Date the Purchase Price by wire transfer of immediately available funds to the account designated by the Seller.

Section 4.14 Costs. The Seller shall pay any commissions due its salesmen and the legal fees and expenses of its attorneys. The Purchaser shall pay any commissions due its salesmen and the legal fees and expenses of its attorneys or any fees due their broker. All other costs and expenses incurred in connection with the transfer and delivery of the Mortgage Loans, including assignment recordation fees and expenses, fees for title policy endorsements and continuations and the Purchaser's attorney's fees, shall be paid by the Purchaser.

[Signature Page Follows]

IN WITNESS WHEREOF, the Seller and the Purchaser have caused their names to be signed hereto by their respective officers thereunto duly authorized as of the day and year first above written.

FLAGSTAR BANK, FSB, Seller

By: 
Name: Matthew Rost.
Title: EVP

LSF7 MORTGAGE ACQUISITIONS II, LLC,
Purchaser

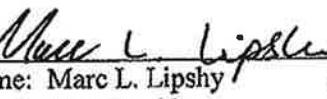
By: 
Name: Marc L. Lipsky
Title: Vice President

EXHIBIT A

RESERVED

EXHIBIT B

MORTGAGE LOAN SCHEDULE

ID	CURRENT BALANCE
500152919	93780.48
501560633	250664.67
500644895	449999.97
501352314	572987.13
501262288	599978.16
501461011	229459.79
999898437	246406.59
500367417	353500
998014797	45210.79
8642102	50012.74
4201532	50278.46
998185093	65605.55
121911	67345.93
122781	84493.06
501165962	85225.62
998023653	87085.39
998663378	93465.85
999079096	94409.32
980145232	101531.56
501307040	107674.74
500220139	112555.8
500332056	141502.77
999632865	145160.68
121507	146005.61
500817304	147513.16
999726863	152959.42
501381987	161500
501252346	183361.81
500696464	190655.37
1563007	194029.93
501380516	214896.68
999655674	218455
501417939	224283.38
500776806	231937.17
500106287	238608.18
501616050	265959.82
501423038	268420.77
998390142	269047.3
999711146	275500
501556669	279729.37
500700236	287943.85
502322482	291368.87
500918533	293121.53
500455962	315000
500494157	320711.82
501526260	322328.51
501024874	338848.08
500848949	345493.5
502394974	354464.73
999891328	382326.84
500583604	430522.28

ID	CURRENT BALANCE
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501474149	493000
500753761	494574.37
501367705	574973.02
501235539	603932.78
501299367	609682.91
500307358	623770.09
500813056	762704.66
501582018	241875
500074787	108821.58
501773221	119009.95
500629036	440000
501504347	443956.56
500453249	569824.31
501456168	574000
500062419	47212.24
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998079143	48432.49
998066630	49127.18
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500568911	50991.59
121255	51215.94
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500444023	54031.07
501111632	59912.93
122671	59999.59
998334599	61924.2
2381134	62105.97
998202471	63068.72
998769390	64335.78
500569480	64654.48
501133624	65801.54
500225712	65829.44
500870191	66000
998069855	66342.32
500526577	68800
9031300	69032.98
500003122	71050
7490178	71052.92
501379559	71204.44
502351043	72080.81
998750431	73009.61
501261798	73200
501099808	76601.23
500410261	77410.47
501440352	78189.08
501319471	79980.5

ID	CURRENT BALANCE
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2551932	82326.34
501343210	83607.45
122701	84937.56
999597265	87158.13
998856985	88237.38
7623222	89174.25
500675781	91037.38
550042259	91556.46
501488604	92595.18
500231092	93920.24
500839591	94024.52
500122918	94045.24
3131022	94545.19
500786562	95493.13
998026201	96411.8
501577824	98210.17
501488461	100096.45
999811688	101909.61
500951782	103120
123339	103746.01
999748050	103802.37
122387	103988.58
500305170	104528.87
501237303	105198.27
501141249	105209.95
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9511375	106145.8
501488517	107494.8
501839445	108081.22
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501488333	108950.72
501488784	108967.91
500458419	109125
999706478	109532.47
500812180	110076.84
998986460	110974.36
500555467	112393.02
501321937	114711.62
500602837	115106.76
121991	118244.86
500602607	118500
999892263	118699.96
501263581	118839.15
981182962	119332.45
500376766	119900
500579489	119998.99
501598565	120056.93
999772634	120060

ID	CURRENT BALANCE
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500827707	123200
999175430	123393.83
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501177445	124629.79
500296201	125299.29
500833209	125359.31
500301731	125599.8
501221065	125760
501222357	125760
501222363	125760
501222366	125760
501222388	125760
500021946	127607.32
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500569298	129000
999085816	131403.17
500253205	134355.21
500559013	134754.5
500375967	135962.5
500420400	136104.55
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501266885	136560.85
999807079	136675.97
501233868	137007.28
501266886	137107.63
501259842	137852.63
500437251	137976.61
500437386	137976.61
500340675	138223.91
501266887	138623.54
501266883	138743.49
501233894	138923.72
501233926	139085.46
980105561	139513.9
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123185	140518.74
501566559	140539.69
500955001	141942.71
500957346	141942.71
501402759	142286.57
998723955	142833.43
501208174	143910.56
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500589816	145240.49
121866	145257.34

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502366019	148372.14
502384874	148372.14
502384875	148372.14
502384876	148372.14
502384879	148372.14
502384871	148500.98
500118158	149960
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500465125	150557.69
500518641	150599
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123460	152406.56
998194798	152751.73
122753	153571.65
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122698	159061.23
500517458	159341.89
500935527	159656.86
999783400	159937.04
500611419	160415
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999748312	163053.26
9481949	163108.35
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122690	164463.06
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500776642	165900
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500459064	167849.58
500528579	167863.27
501477344	168000
500393795	168000
501390060	168216.07

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500820451	171794.25
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500788697	172185.55
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501154213	172500
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500742444	173519.91
500378658	174529.26
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999903690	174884.47
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500698046	176250
501134114	176376.19
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501364150	184822.08
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501333104	200418.8
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501133123	202090.59
999947646	204793.73
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500909617	205741.53
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500345991	206244.56
500388924	206454.83
500931938	206588.32
500617973	207941.5
500857533	209147.16
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501592137	210630.95
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501259785	212000
500948396	212777.76
500529934	213466.09
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501258748	213937.58
500901277	214240
501281358	214597.32
500345129	214738.16
999955061	216666.82
501354796	217000
500739930	218341.99
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999931020	219951.87
500835651	220787.94
501323333	221305.62
500513732	221376.93
500267078	221693.21
500836724	221918.53
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500739984	228348.18
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500974626	230430.27
500745384	231000
501382014	231080.26
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501373110	236000
500419083	236427.08
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500370971	323999.29
501248376	327135.68
501298434	327556.38
501477766	327979.29
999971082	329186.8
500392942	329207.98
500593394	329925
500691171	331960
501156515	333106.19
500472172	333291.67
500896189	333560.65
502299378	333704.08
500895401	333750
501801805	335000
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500646548	337227.1
501492692	337451.78
501328475	339408.65
500818689	339556.55
500588119	339708.9
500837926	341970
500648116	342000
500455921	343796.81
500435293	343858.69
500246165	346939.95
500725155	348310.86
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501243083	389825.29
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500379752	402296.24
999951889	402422.13
501761230	403108.25
500295511	403278.38
500838941	404000
501226466	404281
500797580	406373.01
501842566	410147.52
500372665	412422.36
500741287	412878.37
500391711	416000
500644952	418510.38
123622	418890.78
501236994	420000
501495010	420000
500467265	423750
501281795	425983.75
500687861	426075.83
500677174	426214.01
500576497	426688.24
501367425	427191.04
501463130	428868.49
501324090	428957.1
999828508	430431.77
501406735	431418.84
500668928	432645.63
501429747	434551.97
501270514	434614.15
501374095	435000

ID	CURRENT BALANCE
999900309	436680.81
500296511	439578.79
501170353	439818.8
501275427	439997.98
501323902	442253.83
501558324	443340.78
501558133	443510
500816650	444687.92
999967941	444954.78
500594268	446250
500596257	446497.57
501412177	447502.47
500781046	448000
501551751	449127.23
999841752	449250
501419390	449900
500250335	450000
500890315	450870.81
501431246	451255.16
501523367	452363.85
500855183	453000
501477923	455622
501450015	455968.76
501391363	457174.13
501531220	461326.27
500806535	461762.41
501491580	465395.76
501267364	465500
501412577	465793.27
501482854	466024.97
501344752	466511.37
500881573	470553.03
500302435	472365.17
501478820	473550
501181361	475200
501461999	477328.61
501589721	477476.96
500107228	478368.51
500943375	478913.54
501398220	478922.32
501406672	478977.57
501269290	479500
999889830	479945.12
500730806	480000
500293011	483462.14
501472680	483726.61
501412840	488000
501408315	489523.19
500481406	491296.87
501443543	491306.26
500466314	491875.03

ID	CURRENT BALANCE
501239446	492152.77
501530339	493517.69
502700260	493913.9
500385131	495000
500754041	497614.28
501321163	497700.62
501490608	499709.02
501300187	499887.18
999750605	500000
501342659	500000
500772565	500000
501334042	500064.32
501458921	500842.58
501367112	504238.37
501427292	506736.61
501361536	509151.59
501496113	510881.91
501442128	512500
501450465	515416.08
501538231	518834.99
500423013	521223.33
501529637	522213.71
501496241	524000
501366847	525000
501291432	525683.09
501689029	525800
501514537	529062.15
502084992	529165.71
123485	530000
501394647	530187.33
501443099	530599.41
501274940	531252.95
500479469	532000
500750637	535797.01
501244524	536976.99
501238280	539665.42
123445	540741.21
500398680	541981.78
500351523	543428.04
501455874	543871.72
501305194	548354.3
501506251	549256.53
501547072	551550.15
500715225	555000
500779436	555698.02
501354810	556450
501270778	558264.52
501463894	560000
501401169	561023.56
501478424	563527.36
500826216	565600

ID	CURRENT BALANCE
501471243	566353.76
501460649	568087.04
501212125	571942.22
501586308	574000
123438	574669.59
501338506	575721.04
500889727	575765.91
500556647	577600
501243237	580073.68
123441	580312.38
501203044	585738.22
501326994	587081.83
501535305	587200
123410	590009.59
501327265	590234.96
501394409	592000
500942649	592500
501264019	593804.09
501485684	593991.25
502316870	595396.23
501453166	597199.89
501480749	600826.8
500368877	613943.82
500601952	615073.35
502330703	615519.87
501440799	615988.19
501512424	617500
501275660	617712.42
501527791	620000
501498322	621887.19
500317223	622963.96
501050626	629105.38
501514428	629953.45
501330827	630259.13
501463632	633559.52
501276731	633956.59
501492507	636136.85
501071681	636299.84
500703689	637500
500433361	637500
501353872	641209.51
501552970	641600
501556173	643262.59
500609353	645887.37
999989473	646221.5
500136781	648706.67
501389521	649052.21
501301850	649723.29
501499835	649999.99
999864544	650000
501461031	650000

ID	CURRENT BALANCE
500896604	650000
501587862	650000
501506700	653573.78
500826916	656261.51
501523081	656743.95
501309570	657551.7
501294953	659562.66
502156884	669494
501454808	670000
501491885	670739.66
501524375	671000
501375752	675000
501287579	676000
501239119	676340.13
501269645	679815.73
501418594	682730.15
501349755	698272.39
500851020	699664.62
550172909	700853.36
501426817	710399.48
501300797	712500
501411208	712500
501388359	714582.98
501432642	741000
500298110	749989.97
501375764	756093.53
500342890	759926.82
501467463	816694
501386681	820000
501321459	835271.59
501254836	845000
501474426	849720.83
501569763	850545
501446964	862500
501484744	895403.31
501290696	910184.01
501493244	917074.7
501385893	917673
501349645	936150
501580446	943926.01
501370937	981161.31
501261630	991986.14
501438743	999718.75
501409649	1000000
501417800	1000000
501246257	1059879.61
501232657	1064147.92
501159752	1064839.2
501358272	1081576.79
501517758	1096116.2
500937982	1185498.99

ID	CURRENT BALANCE
501332791	1190000
501028566	1221961.64
500747857	1227710.37
501293852	1763850.54
501271497	2496682.06
500992736	4643588.49
501337998	56270.58
999771125	150224.94
501373240	278148.74
500384565	375678.56
501398561	399007.78
500321789	421494.26
501457850	519280.95
501289890	529232.76
501245542	544336.67
501281177	1645000
501286715	430497.76
500576981	463000
501460215	649921.54
501539507	870057.85
501548993	992241.69
980035388	52452.23
998987477	86618.77
999688919	89350.84
550129406	99596.34
999773463	110996.21
500546232	125424.85
999517763	126244.27
999906059	129148.58
999845364	145502.23
500143457	150000
500849537	175049.27
500870990	178174.86
500840217	202081.19
500902141	289270.55
501535626	422243.09
501445808	523500
999954166	559569.22
501231601	779178.44
502469959	81423.85
123221	119980.06
500498358	132532.41
501667801	136016.34
501414183	170413.87
502199902	186413.82
502238744	211046.27
550095517	222229.33
501514605	234508.26
501712478	246855.97
999689357	260110.9
999759136	282597.11

ID	CURRENT BALANCE
501284108	323202.85
500407737	394871.34
501305723	451717.25
501535728	528367.83
999851920	649867.04
998145267	100315.12
550148498	146919.21
501252750	369942.09
500908510	344668.74
500717096	422637.03
500750375	463771.86
501489152	557550
998103243	79909.25
501500916	103943.69
122780	129537.18
999615671	144991.02
500789347	146807.75
999255588	159693.71
500904668	167589.23
501812884	170129.64
500719864	190300
500261023	214310.48
500476025	214800
501509419	287911.5
500270630	302000
501454889	325363.18
500953117	397200
502479165	402819.91
501325382	484428.85
501232342	494962.65
501448198	541662.77
501390180	562795.63
500852682	650000
501502152	650000
501456861	661795.65
501562116	1000000
550152599	1287211.51
500733043	40787.06
9481558	41245.7
500733074	41502.69
500493575	42971.61
950208537	46010.04
940005805	46337.68
1421767	46507.58
500932613	46993.04
500493517	47216.23
500784613	47247.03
500521133	47633.19
998104106	50728.39
981143330	51437.62
500103317	52216.86

ID	CURRENT BALANCE
2621172	52491.45
501823051	53350.84
998976778	57438.79
500185016	59047.88
999628482	59331.12
940073310	59863.2
500413049	61584.28
500856922	61600
500321999	62941.16
999493645	65153.86
998144181	67547.76
500813615	71600
500917475	73200
550067401	73254.82
501528125	73459.51
501034193	74885.43
500536287	75408.27
500364413	78400
999695310	79633.59
501568217	81000
122733	81617.23
981116411	84598.45
500412548	86400
6252171	87248.94
501360386	89676.08
500410781	95175.7
981194634	95183.66
501227712	96393.55
501455038	100636.85
500587113	100969.64
500052293	101815.35
999742827	103095.81
500703917	103100
999733959	103783.57
999704481	103857.86
998009314	104486.06
501250254	106510.55
500716386	108377.66
500793858	108750
6730085	110121.31
501568894	110527.27
500612957	110966.89
500854657	111120
501416718	112172.59
1691362	112375.09
501189484	112428.03
501370893	113000
999449302	115426.19
999790704	115609.49
500469657	115636.36
500287747	116000

ID	CURRENT BALANCE
500806232	116997.81
500326688	117636.85
501106977	118218.56
501216444	119898.98
123392	119982.69
500859833	120041.36
500945533	121006.52
999698347	121615.16
500363823	122000
500116999	123310.59
500804383	123361.71
500803084	123879.23
999976266	124124.51
500264826	124299.39
123623	124341.96
501610646	125221.07
500174887	125311.98
501693106	125717.64
500720299	125999.98
500339034	126000
500904132	126376.01
500501457	129629.44
999856160	130350.7
500908465	132257.99
500951463	133166.37
999926809	133781.81
500584912	134100
500263939	134340
501555662	134438.81
4590143	134869.8
501264752	134999.99
500871798	135021.68
502035512	135920
500728333	136000
123120	137355.35
501795167	138288.85
500627182	138811.37
999374844	139060.74
500576811	139196.06
500360108	139628.19
501404194	141149
501961784	141162.01
501231025	142500
999919216	142500
500548526	143000
999937266	143222.68
500488292	143624.02
500882067	143959.5
501526072	144000
500162152	144519.65
123008	146667.67

ID	CURRENT BALANCE
501318841	148000
122721	148600.76
500766221	149562.6
500761864	150000
501791215	150023.32
500735446	150083.7
500795016	150125.83
500378227	150173.11
500927543	150199.99
999846990	151150.28
500907854	151420
500807863	152134.86
501246940	155000
500796306	155958.56
501789051	156515.1
501233648	156611.7
501843737	156780.89
500879235	157212.74
999876581	157500
500011863	159805.31
500662438	159841.61
501608465	161250
123005	161945.85
999745028	161948.11
501006017	162767.27
500924253	164000
501711468	165176.88
500757491	167974.99
500758013	168000
501550422	169550
999803318	170272.13
501055330	170688.48
500163537	170895.18
500298986	171522.52
501441082	171752.99
501545381	172000
500060654	172359.39
500906153	173857.08
501403724	175043.64
501415537	175043.94
999755763	175325.27
500885237	175717.9
500767090	175990.95
500714350	175999.65
502668077	176656.76
500752801	177296.5
500319413	177346.57
500461485	178500
500588508	179579.45
501273026	179993.37
500793538	180000

ID	CURRENT BALANCE
501442337	180124.87
500560700	183340.11
500590892	185250
502032504	186218.59
501442018	187102.3
500408701	187150
500582764	187680.27
500750350	187900
999664914	188001.89
500791177	190000
500509980	190602.18
501574037	192032.89
500523917	192877
500400234	194105.79
501294664	194437.65
500514201	194507.86
500584790	194980.31
501014574	195000
501504848	195952.68
500562327	196000
500949654	196634.99
501269865	197600
500229916	198271.71
501077211	198685.05
500298549	198800
500843116	199834.42
500767919	199944.97
500870714	200000
501043739	200070.79
500891859	205000
501566442	205069.15
501039229	208084.65
550062804	208421.27
501964365	209213.13
501439185	209931.37
500308552	210002.59
500757330	210476.81
501956105	210692.57
500588228	211991.28
501934901	212988.26
500703511	213140
501673700	213258.41
501535354	213695.32
501345029	213869.33
500689552	215082.26
501512041	215969.1
500716623	216247.59
500928469	216685.04
501162367	218142.21
500948519	218774.99
501238244	218788.63

ID	CURRENT BALANCE
550160902	218952.14
501457525	219095.02
500696612	219495.43
500749511	219953.35
501764923	220295.76
501413639	220447.55
500704785	220945.16
501472622	223381.74
500518250	223956.57
500621582	224000
501426860	226069.53
500502249	227979.84
501232462	228472.83
500293174	230569.41
501390173	231594.1
501430786	233717.7
500183152	234335.19
500294050	235664.47
500881463	235985.69
500278885	236948.06
501547427	237180.48
500368953	237347.27
500411358	238095.98
501238766	239144.95
500112337	239938.75
500701498	240000
500336511	240000
500907058	240051.55
500014629	241273.7
999795357	241335.43
500446883	241493.77
501687243	242396.06
500943307	243300.14
500533181	244500
501690111	244971.88
500355145	246814.19
501199619	247423.21
500090790	250971.8
500407778	252684.05
501414233	255206.82
500679370	256000
501202287	257216.05
500416350	257680
501197048	258914.62
500432556	259644.75
500350517	262771.21
500206557	264082.53
500181101	264506.51
500462012	267934.4
999969165	268001.17
500736056	268222.14

ID	CURRENT BALANCE
501365784	268495.15
501327777	270623.3
500686531	271990
500885067	272276.67
501331051	273371.67
999927539	273372.06
500143577	274436.81
501350340	274491.33
501109610	275460.39
500952009	275770
500897231	276500
500550450	279950.62
501304660	280268.32
500821933	282000
500709286	283079.79
500697556	283453.01
500325270	283518.11
121890	284638.15
502329218	286221.18
500578948	287784.03
500301330	288195.84
500901137	288747.78
500365158	290862.15
500682199	291641.54
500691741	293250
501054599	293557.66
500463068	295044.7
500704919	295483.9
501752732	298485.64
501337316	299000
500284893	299695.89
500027894	299932.46
500330611	300000
500776079	304000
501341830	307694.56
500044398	308529.67
500321839	309741.78
500385374	310968.83
500872314	311412.45
500708013	311739.25
999754058	312578.79
500774162	312983.86
999838225	313429.22
501415988	313500.51
500489791	315176.66
500449416	317055.86
500562752	323631.51
500632008	325225.71
501447971	326271.88
500291604	326634.87
500462504	328298.71

ID	CURRENT BALANCE
500880789	331451.71
500142050	333500
500892901	334395.41
501520454	335614.76
501311460	336800
500875813	338000
501550156	338800
500729551	341650
501206368	344241.46
500842547	345127.93
500931723	345689.81
501337408	346199.41
501368852	350066.42
500179427	351633.34
500583082	351859.72
501532255	352000
999859770	352169.02
500555418	356044.74
500867550	356780
500768836	358773.17
500503390	359649.73
500834751	359650
500304811	360000
501376517	364491.03
500735576	366000
999686864	367858.89
500744671	371121.75
500795695	371907
500695379	371998.74
550171559	374385.13
500265579	374559.66
500462628	376000
500712469	376800
500728487	377937.28
500826529	379001.86
999867618	383993.39
500953236	384000
500253581	385046.05
501533644	385085.23
500231607	392115.85
500920876	392896.57
500803897	393077.37
123419	408000
500744696	408610.81
501365928	411920
501358227	415548.64
500630599	420000
500339550	420000
500653903	425000
501398568	425762.38
500111444	426715.06

ID	CURRENT BALANCE
501280253	426717.94
501461248	426721.03
500345028	429500
500805840	430371.67
500264616	430621.43
501540924	430666.59
501335186	431477.83
501383902	432250
501308688	434318.83
501282021	434698.36
501452732	436157
999342636	436647.26
500618570	437500
500818743	438184.37
500293563	440000
501590883	441629.88
550002356	443431.78
501381830	446349.67
500768825	447636.62
501308650	447773.58
500883464	449257.53
500219432	449576.62
500567382	450240.33
501176658	451004.52
500675423	452453.46
500492506	452599.94
501289047	454636.58
501512868	454687.57
501280513	457000
501295268	458927.41
500784292	460660.39
501277404	460903.13
501219544	464000
500563133	464898.32
501405374	465916.65
501257158	466392.24
501492519	470000
501449723	471386.77
500829003	471810.06
500583191	471940.43
501519088	472138.9
501409577	472240.02
500853568	472367.11
501420666	472419.6
501416948	472500
501232981	473508.54
501384222	475512.86
500525764	478000
500008100	478736.96
501341516	479031.87
501416089	479929.54

ID	CURRENT BALANCE
501381876	484546.32
501300753	485970.78
500731495	486725.22
501435949	486991.03
501530858	488000
500765921	492000
501475352	499850
500810031	500000
501309301	500000
500907704	500000
501201346	500659.12
501579413	502000
501524678	502276.73
500723400	502663.12
501566475	503175.56
501343760	503527.66
501337523	505644.57
501526364	507200
501394930	508200.9
501351647	509600
500653294	512000
501446075	512000
501361129	514250
501276544	515546.76
501373781	519180
501819243	523194.82
500853703	525308.34
500923033	526037.79
500305556	527227.51
999906373	528196.22
501813861	530595.13
500756059	532576.03
9542112	532643.23
501404381	534970.07
501450162	536100
501415802	539352.49
500717881	544000
500318729	552000
500640242	552703.9
501338934	553108.64
501332174	557200
500661963	557523.51
501317271	562144.74
500527909	562347.23
500923013	563579.79
501376263	564212.92
501451125	565585.02
501294491	572000
501459072	572000
500586396	572730.22
501547457	575096.79

ID	CURRENT BALANCE
501340989	589176.05
501231956	595000
500750255	595898.5
500445499	598028.13
500466991	598342.47
500630666	603365.79
501566765	605789.16
501443244	607795.65
501377022	612000
501535739	615087.24
500414990	616210.17
501605458	623085.1
501482627	624713.65
501599042	624830.96
501799388	624851.52
501461495	630988.42
501514229	636451.49
501595460	637296.66
501447140	637462.56
999856739	639624.26
501504047	645870.13
501539204	649865.99
501392632	649999.7
500518472	650000
500680221	650000
501429683	656362.87
501351778	656665.36
500689369	666481.59
501433522	676623.39
501188465	688000
501355643	696635.27
501469872	699534.53
501228864	699560.79
501580210	700000
501300252	709249.06
501281510	719453.62
501558538	720469.93
500555587	720734.19
500346370	732039.09
501445890	739993.41
501402552	744635.82
501318685	780000
501404478	862474.92
501330942	862500
501396451	889793.75
501381813	900000
501566729	903489.12
501314171	920000
501245736	929965.54
501512769	940880.01
501367584	971193.85

ID	CURRENT BALANCE
501528554	981265.33
501181601	982480.14
501418528	996355.57
501268088	1000000
501504996	1000000
501396117	1025000
501528021	1373832.75
501558476	1374049.99
999979096	1499981.18
501447070	1500000
501279880	3243722.07
500224869	141989.49
501361620	170411.18
999347514	105371.04
999701373	596534.47
501507945	207115.88
999846225	115146.96
501554174	672847.2
501444758	488339.17
501433813	313806.72
998402057	129020.4
998021198	81696.97
501224026	449634.11
3131017	50705.37
4951158	79948.35
500045559	275446.97

EXHIBIT C

FORM OF ASSIGNMENT AND CONVEYANCE

On this ____ day of _____, ____, Flagstar Bank, FSB as the Seller under that certain Mortgage Loan Purchase and Warranties Agreement, dated as of [____], 2010 (the “Agreement”) does hereby sell, transfer, assign, set over and convey to [____] as the Purchaser under the Agreement, without recourse, but subject to the terms of the Agreement, all right, title and interest of, in and to the Mortgage Loans listed on the Mortgage Loan Schedule attached to the Agreement, together with the Mortgage Files and all rights and obligations arising under the documents contained therein. The ownership of each Mortgage Note, Mortgage and the contents of the Mortgage File is vested in the Purchaser.

The Purchaser accepts the Mortgage Loans listed on the Mortgage Loan Schedule. Notwithstanding the foregoing, the Purchaser does not waive any rights or remedies it may have under the Agreement.

Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Agreement.

[Signature Page Follows]

FLAGSTAR BANK, FSB, Seller

By: _____
Name:
Title:

Agreed and Acknowledged:

[____], Purchaser

By: _____
Name:
Title:

EXHIBIT D
FLAGSTAR BANK, FSB
AFFIDAVIT OF LOST ORIGINAL NOTE

LOAN:

**COUNTY OF OAKLAND
STATE OF MICHIGAN**

of Flagstar Bank, FSB ("Flagstar") being duly sworn deposes and says
that the Security described below was lost, stolen, or misplaced from Flagstar's premises and
that a diligent search of Flagstar's premises has failed to locate the Security.

The Security is described as follows:

Name and address of borrower(s):

Property Address:

Lender/Creditor:

Original Note Date:

Note Amount: \$

Interest Rate: %

This Affidavit shall replace the Security and serve as proof of the indebtedness evidenced by the
Security until such time as the Security is located and/or the indebtedness is satisfied. Flagstar
agrees to replace this Affidavit with the original Security should it at any time be found by
Flagstar or come into Flagstar's possession or control and promptly deliver it to
_____.

Flagstar agrees to indemnify _____ or its assigns ("Purchaser") for actual damages
resulting to Purchaser as a direct consequence of the Security being lost, mislaid or destroyed.

Flagstar Bank, FSB

By: _____

Sworn and subscribed before me this _____ day of _____, _____

Notary Signature: _____

EXHIBIT E

MORTGAGE LOAN SCHEDULE FIELDS

With respect to each individual Mortgage Loan:

1. Mortgage Loan identifying number
2. Mortgagor's name
3. The lien type
4. The street address of the Mortgaged Property including the city, state and zip code
5. The origination date of the Mortgage Loan
6. The principal balance of the Mortgage Loan as of the Cut-off Date
7. The next Due Date of the Mortgage Loan
8. The Purchase Price Percentage
9. A code indicating whether or not the Mortgage Loan has Private Mortgage Insurance
10. Litigation Status
11. Mortgage Insurance Coverage Percentage

EXHIBIT F

FORM OF POWER OF ATTORNEY

SPECIAL AND LIMITED POWER OF ATTORNEY
from **Flagstar Bank, FSB**, as Seller, in favor of **Vericrest Financial, Inc.**,
on behalf of [], as Purchaser

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the Mortgage Loan Purchase and Warranties Agreement dated as of August __, 2010 (the "Purchase Agreement") between **Flagstar Bank, FSB**, as seller (the "Seller"), [], as the purchaser (the "Purchaser"), and Vericrest Financial, Inc. as successor servicer (the "Successor Servicer"), provides for the sale and transfer by Seller to Purchaser of certain Mortgage Loans [and REO Properties] as defined in such Purchase Agreement (the "Mortgage Loans"). Initially capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement. For purposes herein, the term "REO Property" shall include any REO property resulting from the default, collection, liquidation or foreclosure of any Mortgage Loan purchased pursuant to the Purchase Agreement.

WHEREAS, in connection with the Purchase Agreement and for the purpose of transferring and assigning the Mortgage Loans to the Purchaser and servicing the Mortgage Loans by or on behalf of the Purchaser, the Seller has agreed to appoint the Successor Servicer, on behalf of the Purchaser, and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the place and stead of such entity and in the name of such entity or in its own name, for the purpose of carrying out the terms of the Purchase Agreement, to take any and all appropriate action and to execute or endorse any and all documents and instruments which the Successor Servicer may deem necessary or desirable to accomplish the purposes of the Purchase Agreement;

NOW, THEREFORE, **Flagstar Bank, FSB**, as Seller, acting through its duly authorized officer ___, as the _____ of Seller, DOES HEREBY:

1. constitute and appoint **Vericrest Financial, Inc.** and each authorized officer or agent thereof (which are referred to herein collectively as "Attorneys" and individually as "Attorney"), individually, as a true and lawful attorney with full power and authority and with sole and absolute discretion (but only for the purposes set forth herein) for and in the place and stead of Seller and in the name of Seller or in the Attorneys own name:

(a) to endorse, negotiate, deliver and deposit any check, draft, money order or other form of payment instrument payable to Seller and tendered as payment on or proceeds from any Mortgage Asset;

(b) to endorse, execute, seal, acknowledge, deliver, file and/or record (including with the appropriate public officials) the following:

(1) any documents or instruments (i) to endorse any promissory note for any Mortgage Loan to the Purchaser or its successors or assigns, (ii) to assign any Mortgage or any other security instrument related to any Mortgage Loan to the Purchaser or its successors or assigns, (iii) to maintain and protect the validity, priority or value of the lien and security interest created by any Mortgage on the related Mortgaged Property, any REO Property, and

any other security instrument for any Mortgage Asset, including without limitation the notification of any property tax authorities and any casualty or mortgage insurers with respect to such Mortgage Asset, (iv) to represent the interests of and act as the lender with respect to any Mortgage Loan in connection with the default, collection, liquidation or foreclosure of any such Mortgage Loan and the related Mortgaged Property or any REO Property, the bankruptcy of the related mortgagor or any lawsuit or legal proceeding involving the related Mortgaged Property or REO Property, (v) to appoint any successor or substitute trustee under a mortgage that consists of a deed of trust, and (vi) to provide notice to any mortgagor of the transfer of the servicing of any Mortgage Loan, including any goodbye letters;

(2) any modifications, waivers, assumptions, amendments or agreements for subordination or forbearance of any mortgage, promissory note or any other documents related to any Mortgage Asset; and

(3) any instruments of satisfaction or cancellation, or of partial or full release or discharge, and all other comparable instruments with respect to any Mortgage, any related Mortgaged Property, or any REO property; and

(c) to institute and pursue foreclosure proceedings or obtain a deed in lieu of foreclosure so as to effect ownership of any Mortgaged Property in the name or on behalf of the Purchaser or its successors and assigns, to manage, maintain, sell and otherwise liquidate any REO Property, and to endorse, execute, seal, acknowledge, deliver, file and/or record (including with the appropriate public officials) any deed, certificate of foreclosure sale and collateral assignment for the ownership of any such REO Property and any mortgage or any other security instrument for the pledge of any REO Property; and

2. further authorize and empower each such Attorney, for and in the place and stead of Principal and in the name of Seller: (a) to file and record this Special and Limited Power of Attorney with the appropriate public officials; and (b) to appoint and name such substitute attorneys with all authority and powers hereunder, provided that such substitute attorneys are duly elected and qualified officers of the Seller.

Seller covenants and grants to the Attorneys full authority and power to execute any documents and instruments and to do and perform any act that is necessary or appropriate to effect the intent and purposes of the foregoing authority and powers hereunder. Seller further ratifies and confirms each act that the Attorneys shall lawfully do or cause to be done in accordance with the authority and powers granted hereunder. The foregoing authority and powers shall not be deemed breached by reason of any action or omission of any Attorneys appointed hereunder. Seller covenants and agrees that, from time to time at the request of the Successor Servicer, Seller shall execute instruments confirming all of the foregoing authority and powers of any Attorneys.

Without actual notice to the contrary, any person may rely on authorities and powers granted hereunder and any actions of the Attorneys taken pursuant to such authorities and powers as the valid, binding and enforceable actions of Seller and that all conditions hereunder to the exercise of such actions by the Attorneys have been completed and are satisfied. No person to whom this Power of Attorney is presented, as authority for Attorney to take any action or actions contemplated hereby, shall be required to inquire into or seek confirmation from Seller as to the authority of Attorney to take any action described herein, or as to the existence of or fulfillment of any condition to this Power of Attorney, which is intended to grant to Attorney unconditionally the authority to take and perform the actions contemplated herein, and Seller irrevocably waives any right to commence any suit or action, in law or equity, against

any person or entity which acts in reliance upon or acknowledges the authority granted under this Power of Attorney.

This power of attorney is not revocable by Seller.

[Signature Page Follows Next]

IN WITNESS WHEREOF, Principal has caused this SPECIAL AND LIMITED POWER OF ATTORNEY to be signed by its duly authorized officer as of August __, 2010.

Flagstar Bank, FSB, as Seller

By: _____

Name: [Seller Officer Name]

Title: [Seller Officer Title]

Witness

ACKNOWLEDGMENT

STATE OF _____ §
§
COUNTY OF _____ §

On the ___ day of August, 2010, before me personally appeared the above-named _____ [Seller Officer Name], on behalf of Flagstar Bank, FSB to me known and known by me to be the [Seller Officer Title] of said company, and acknowledged said instrument so executed to be his free act and deed in said capacity and the free act and deed of said company.

My commission expires:

Notary Public

EXHIBIT G

INTERIM SERVICING AGREEMENT

Between

Owner,

And

FLAGSTAR BANK, FSB

Servicer

RESIDENTIAL MORTGAGE LOANS

Dated as of November [12], 2010

THIS INTERIM SERVICING AGREEMENT, dated November [12], 2010, between _____ ("Owner"), having an office at 2711 North Haskell Ave., Suite 1700, Dallas, TX 75204 and FLAGSTAR BANK, FSB ("Servicer"), having an office at 5151 Corporate Drive, Troy, Michigan 48098 (this "Agreement").

W I T N E S S E T H:

WHEREAS, the mortgage loans (the "Mortgage Loans") identified on the Mortgage Loan Schedule annexed hereto as Exhibit A have been sold to Owner pursuant to the terms and conditions of a Mortgage Loan Purchase and Warranties Agreement (the "Purchase Agreement") entered into between Owner and Servicer dated as of []; and

WHEREAS, Servicer has agreed to service or cause a sub-servicer to service each Mortgage Loan on behalf of Owner from the Closing Date (capitalized words not otherwise defined herein shall have the meanings specified in the Purchase Agreement), to and until the Servicing Transfer Date, and the parties hereto desire to provide the mechanics of such interim servicing by Servicer; and

WHEREAS, Owner and [Wells Fargo Bank, N.A.] ("Buyer") have concurrently herewith entered into that certain Master Repurchase Agreement (the "MRA") relating to the Mortgage Loans;

NOW, THEREFORE, in consideration of the mutual covenants made herein, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. INTERIM SERVICING.

(a) Servicer (and/or its sub-servicer) shall service and administer the Mortgage Loans for and on behalf of Owner for the benefit of Buyer, from the Closing Date to and until the first day of the calendar month occurring not less than 17 days after the Closing Date, but not later than January 1, 2011 or until such Mortgage Loan becomes an REO Property and is transferred to Owner (the "Servicing Transfer Date"). Servicer, as an independent contract servicer, shall service and administer and/or cause a sub-servicer to service and administer the Mortgage Loans on an interim basis in accordance with this Agreement and normal and prudent practices in the mortgage loan servicing industry for a portfolio of like mortgage loans (the "Servicing Standard"). In fulfilling its obligations under this Agreement, Servicer may cause a sub-servicer to service and/or administer the Mortgage Loans on behalf of the Owner. In furtherance of the foregoing, and not in limitation thereof, Servicer shall (i) comply with all applicable federal, state and local laws and regulations relating to the Mortgage Loans, (ii) maintain all state and federal licenses necessary for it to perform its servicing responsibilities hereunder and (iii) not impair the rights of Buyer in any Mortgage Loan or any payment thereunder. Servicer hereby acknowledges that Buyer has an interest in the Mortgage Loans, and, upon receipt of written notice from Buyer that an Event of Default (as defined in the MRA) under the MRA has occurred, Servicer shall follow the instructions of Buyer with respect to the Mortgage Loans and any related payments with respect thereto and shall deliver to Buyer any information with respect to the Mortgage Loans reasonably requested by Buyer.

(b) Servicer shall perform or cause a sub-servicer to perform the following services in connection with each Mortgage Loan:

- (i) In accordance with any applicable laws and regulations, Servicer shall use all reasonable efforts to collect all payments due under the terms of the Mortgage Loans as such payments become due.
- (ii) Servicer shall hold all funds collected and received pursuant to the Mortgage Loans for the benefit of Owner and Buyer. Further, Servicer acknowledges that the escrow accounts are held for the benefit of Owner on behalf of the mortgagors (the "Mortgagors") of the Mortgage Loans.
- (iii) Until the Servicing Transfer Date, Servicer shall remit payments of principal and interest and all other collections received by Servicer related to applicable Mortgage Loan by the last business day of each month (the "Determination Date") to Owner on the 5th business day of each month following the applicable Determination Date (a "Remittance Date").
- (iv) With respect to the Mortgage Loans then serviced by Servicer pursuant to this Agreement, Servicer shall deliver to the Owner and Buyer on the 5th business day following each Determination Date the following reports, except for the report found in Section 1(b)(iv)(b) which shall be delivered on the 2nd business day following each Determination Date:
 - (a) Remittance report on an actual/actual basis in an electronic format mutually agreed upon between the Servicer and the Owner;
 - (b) Trial balance which includes account number and selected data fields mutually agreed upon between the Servicer and the Owner ("Trial Balance File") for the immediately preceding month;
 - (c) Detailed monthly cash receipt reports, by loan, showing total cash received for each loan's principal, interest, curtailments, escrow balance, and unapplied amounts (as applicable);
 - (d) Delinquency summary report to include information as reasonably requested and mutually agreed between Servicer and the Owner.
- (v) Servicer shall be responsible for making any and all reasonable servicing advances, provided, that, Servicer shall be reimbursed for such reasonable and documented servicing advances which were made after September 30, 2010 (the "Cut-off Date") on the Servicing Transfer Date if not previously collected from the related Mortgagors.

- (vi) Servicer shall not enter into any satisfaction, cancellation, assignment, modification, sale, forbearance, partial or full release or discharge with respect to any Mortgage Loan, but shall notify Owner on the Servicing Transfer Date of any such requests received during the Interim Servicing Period. Servicer may enter into any satisfaction, cancellation, assignment, modification, sale, forbearance, partial or full release or discharge with respect to any Mortgage Loan if expressly authorized in writing by Owner. Notwithstanding the foregoing, Servicer may continue its servicing activities for any existing sales or modifications initiated prior to the Closing Date in accordance with the Servicing Standard.
- (vii) In the event a Mortgage Loan requires foreclosure, Servicer shall notify Owner and Buyer of Servicer's recommendation to foreclose, provide documentation necessary for Owner to review the account, and obtain Owner's written consent to foreclosure prior to initiating any such action. Notwithstanding the foregoing, Servicer may continue its servicing activities for any existing foreclosure activities prior to the Closing Date in accordance with the Servicing Standard.
- (viii) If such consent is received, Servicer will initiate foreclosure proceedings in Owner's name or its designee, for which Owner shall provide a power of attorney. Servicer shall notify Buyer upon the commencement of any such foreclosure proceedings. Servicer agrees to engage a foreclosure attorney of Owner's choosing. Owner and not Servicer shall be solely and exclusively liable for the payment of any and all attorneys' fees incurred in connection with any such foreclosure proceedings.
- (ix) If the Mortgage Loan becomes REO Property after the Cut-off Date, but prior to the Servicing Transfer Date, the Servicer shall, immediately upon receipt, provide (upon having the legal authority to do so, e.g., after the expiration of any statutory redemption period) the Owner or its designee, all quitclaim deeds executed by the Servicer to the Owner, or Owner's designee, in a form recordable in the jurisdiction in which the REO Property is located and Servicer shall deliver to the Buyer's designee all documents contained in the REO File. The Owner will be obligated to pay for all taxes associated with the preparation, execution and filing of any quitclaim deeds. With respect to any such REO Property, neither Owner nor Servicer shall take any action or permit the taking of any action that would have a material adverse effect on the direct interests of the Owner therein or the indirect interests of the Buyer therein, without obtaining the prior written consent of Buyer to such action.

(c) For fees and servicing advances due and owing to Servicer for the period from the Cut-off Date through and including the Servicing Transfer Date, (a) Owner shall pay to Servicer a monthly servicing fee equal to \$10 per Mortgage Loan per month (prorated for partial months), and (b) on each Remittance Date, Servicer shall be entitled to retain and deduct from the remittance of collections on the Mortgage Loans any (1) reasonable and documented

unreimbursed servicing advances that were incurred after the Cut-off Date, (2) all late fees and other similar fees collected on the Mortgage Loans, and (3) any servicing fee due as of the applicable Determination Date; provided, however, Owner or the Successor Servicer set forth in Section 10 below shall have the right to audit any such sums retained by Servicer and Servicer shall reasonably cooperate with the requests of Owner or successor servicer in connection with any such audit (and, if such audit discloses that Servicer retained any sums which Servicer is not entitled to retain hereunder, Servicer shall promptly pay and remit such sums to Owner). In addition, Servicer shall provide written notice to Owner and Buyer for any servicing advances in excess of \$5,000 prior to making such servicing advance(s). No other termination fees shall be due or payable. Servicer acknowledges that Buyer shall not be responsible for the payment of any fees owed to Servicer hereunder.

(d) Servicer shall cooperate as commercially reasonable with Owner and take any and all necessary actions to effect the transfer the servicing of the Mortgage Loans to a successor servicer designated by Owner and Buyer including, without limitation, the following:

- (i) Five (5) business days following the Closing Date, Servicer shall deliver to Owner a preliminary servicing report (the "Preliminary Servicing Report") – in an electronic form - detailing the account balances, escrow balances, collections history, and any other information as mutually agreed between Servicer and Owner. Servicer shall deliver another Preliminary Servicing Report to Owner two (2) business days prior to the Servicing Transfer date.
- (ii) Five (5) business days following the Servicing Transfer Date, Servicer shall deliver to Owner a servicing report (the "Servicing Report") – in an electronic form – detailing the account balances, escrow balances, collections history, and any other information reasonably requested by Owner so Owner may prepare for boarding the Mortgage Loans onto its own servicing system. Servicer shall cause the final Servicing Report to be produced reflecting all collections including interest and principal on the Mortgage Loans during the period from the Cut-off Date through the Servicing Transfer Date.
- (iii) Two (2) business days after the Servicing Transfer Date, Servicer shall deliver to Owner – in an electronic form – a trial balance file mutually agreed upon between the Servicer and the Owner.
- (iv) Servicer shall mail, on or before the date required by law, all Internal Revenue Service ("IRS") forms, including, without limitation, form numbers 1099, 1099A or 1098, to all persons or entities entitled to receive such forms for the period from January 1, 2010 until the Servicing Transfer Date. Owner shall make any such IRS filings for the period after the Servicing Transfer Date.
- (v) No more than three (3) Business Days after the Servicing Transfer Date, Servicer shall turn over to the custodian designated by Owner, at a location specified by Owner, all of the original Mortgage Files (as defined in the

Purchase Agreement) and to the successor servicer, the servicing files in Servicer's possession.

- (vi) Servicer shall comply with and conform to all current federal, state and local laws, rules and regulations including, but not limited to, issuance and mailing of "goodbye/hello letters" to all mortgagors and the issuance of the "Short Year Statements" to mortgagors, escrows are collected in accordance with escrow accounting procedures under the Real Estate Settlement Procedures Act. Servicer shall provide Owner with a representative sample letter for each of the above mentioned notices.
- (vii) Following the Servicing Transfer Date, Servicer shall not process and apply payments, but rather shall endorse and forward to the account specified in Section 5 any payments received by Servicer on such Mortgage Loans on a weekly basis following Servicer's receipt of such payments. On a weekly basis, Servicer shall deliver such payments to the account specified in Section 5 via overnight courier for a period of thirty (30) days following the Servicing Transfer Date and thereafter via U.S. mail, first class delivery, and, concurrently with the delivery of such payments, Servicer shall provide written notice thereof to Buyer.

(e) On the Servicing Transfer Date, Servicer shall use its commercially reasonable efforts to promptly transfer the Mortgage Loans to the successor servicer designated by Owner and Buyer in such a manner as is agreed to between Owner and Servicer. If unforeseen circumstances necessitate that the Servicer continue to service the Mortgage Loans after January 1, 2011, Owner and Buyer shall each have the right, independently, to audit the Servicer's operations as related to the Mortgage Loans.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF OWNER.

(a) Owner has full power and authority to execute, deliver and perform under this Agreement and to consummate the transactions set forth herein. This Agreement has been duly executed and delivered by Owner and constitutes the valid and legally binding obligation of Owner enforceable against Owner in accordance with its respective terms.

(b) No material consent, approval, order or authorization of, or declaration, filing or registration with, any governmental entity is required to be obtained or made by Owner in connection with the execution, delivery or performance by Owner of this Agreement, or the consummation by it of the transactions contemplated hereby.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF SERVICER.

(a) Servicer has full power and authority to execute, deliver and perform under this Agreement and to consummate the transactions set forth herein. This Agreement has been duly executed and delivered by Servicer and constitutes the valid and legally binding obligation of Servicer enforceable against Servicer in accordance with its respective terms.

(b) No material consent, approval, order or authorization of, or declaration, filing or registration with, any governmental entity is required to be obtained or made by Servicer in connection with the execution, delivery or performance by Servicer of this Agreement, or the consummation by it of the transactions contemplated hereby.

(c) Servicer has and maintains all licenses and registrations required to properly and legally servicing the Mortgage Loans for the duration of the Interim Servicing Period.

SECTION 4. Costs. Each party shall bear its own costs and expenses except as provided herein.

SECTION 5. Deliveries to Owner and Bank Wire Instructions. In connection with the transfer of servicing pursuant to the Purchase Agreement, Servicer shall make all physical deliveries of the Loan Servicing Data, the loan servicing files, any loan payments after the Servicing Transfer Date, reports and data files and any other documentation relating to the servicing transfer to the Successor Servicer at the following address:

Vericrest Financial, Inc.
715 South Metropolitan Avenue
Oklahoma City, Oklahoma 73108
Attention: Virginia Halterman

Any amounts to be remitted to Owner shall be made by wire transfer of immediately available funds to the following bank account [THIS SHOULD BE THE COLLECTION ACCOUNT]:

Bank Name:	[JPMorgan Chase Bank]
ABA #:	[]
Account Name:	Vericrest Financial, Inc. fbo []
Account #:	[]
Reference:	Flagstar/Lone Star

SECTION 6. Indemnification by the Servicer. Servicer shall indemnify and hold the Owner and Buyer and their respective officers, directors, shareholders, employees, agents, attorneys, successors and any permitted assigns harmless from, and shall reimburse each of them for, all losses, incurred by or asserted against any of such individuals or entities before, on or after the Transfer Date which result from (i) any breach of the representations and warranties made by the Servicer in this Agreement, (ii) any failure by Servicer, or its sub-servicer on its behalf, to perform its obligations under this Agreement, or (iii) any failure by Servicer, or its sub-servicer on its behalf, to service a Mortgage Loan prior to the Servicing Transfer Date in accordance with the Servicing Standard.

SECTION 7. Counterparts. This Agreement may be executed in one or more counterparts and by the different parties hereto on separate counterparts, each of which, when so executed, shall be deemed to be an original; such counterparts, together, shall constitute one and the same agreement.

SECTION 8. Amendment. This Agreement may be amended from time to time by Servicer and Owner by written agreement signed by Servicer and Owner and acknowledged by Buyer.

SECTION 9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements to be performed in such state without regard to any conflicts of laws principles, except to the extent preempted by Federal law.

SECTION 10. Notices. Any notices or other communications permitted or required hereunder shall be in writing and shall be deemed conclusively to have been given when delivered to:

(a) in the case of Owner, its Successor Servicer, Vericrest Financial, Inc. at 715 Metropolitan Blvd., Oklahoma City, OK 73108, Attention: President, with a copy to Owner's General Counsel, at 2711 North Haskell Avenue, Suite 1700, Dallas, TX 75204 or such other address as may hereafter be furnished to Servicer in writing by Owner,

(b) in the case of Servicer, at [] Attention: [] with a copy to Owner's Senior Legal Counsel, at the same address or such other address as may be furnished to Servicer in writing by Owner.

(c) In the case of Buyer, at []

SECTION 11. Severability Provisions. If any one or more of the covenants, agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, the invalidity of any such covenant, agreement, provision or term of this Agreement shall in no way affect the validity or enforceability of the other provisions of this Agreement, provided, however, that if the invalidity of any covenant, agreement or provision shall deprive any party of the economic benefit intended to be conferred by this Agreement, the parties shall negotiate in good

faith to develop a structure the economic effect of which is as nearly as possible the same as the economic effect of this Agreement.

SECTION 12. Exhibits. The exhibits to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement.

SECTION 13. General Interpretive Principles. For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Agreement have the meanings assigned to them in this Agreement or in the Mortgage Loan Purchase and Sale Agreement, as applicable, and include the plural as well as the singular;

(b) terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles;

(c) the term "include" or "including" shall mean without limitation by reason of enumeration.

SECTION 14. Reproduction of Documents. This Agreement and all documents relating thereto including, without limitation, (a) consents, waivers and modifications which may hereafter be executed, (b) documents received by any party at the Closing, and (c) financial statements, certificates and other information previously or hereafter furnished, may be reproduced by any photographic, photostatic, microfilm, micro-card, miniature photographic or other similar process. The parties agree that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding, whether or not the original is in existence and whether or not such reproduction was made by a party in the regular course of business, and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

SECTION 15. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Owner may assign this Agreement, in whole or in part, to one or more affiliates of Owner without Servicer's prior written consent. Servicer shall not assign this Agreement.

SECTION 16. Termination. Except as otherwise set forth herein, the respective obligations and responsibilities of Servicer shall terminate with respect to each Mortgage Loan on the earlier to occur of: (i) the later of the final payment or other liquidation (or any advance with respect thereto) of such Mortgage Loan or the disposition of all REO Property and the remittance of all funds due hereunder; or (ii) the date on which Servicer transfers servicing of such Mortgage Loan to Owner or Owner's designee. In addition, Buyer shall have the right to terminate this Agreement upon the occurrence and during the continuance of an Event of Default under the MRA. Upon any termination of this Agreement, Servicer shall reasonably cooperate with Owner and/or Buyer, as applicable, in transferring the servicing of the Mortgage Loans to a servicer approved by Buyer. In addition, in the event that Servicer or any subservicer fails to service the

Mortgage Loans in accordance with the Servicing Standard, Servicer shall transfer servicing of the Mortgage Loans to a Buyer-approved servicer within thirty (30) days after such default.

SECTION 17. Third Party Beneficiaries. Servicer and Owner acknowledge and agree that Buyer is an intended third party beneficiary of this Agreement. Except for the foregoing, there are no third party beneficiaries of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, this Interim Servicing Agreement has been executed as of the day and year first above written.

_____, as Owner

By: _____
Name: _____
Title: _____

FLAGSTAR BANK, FSB, as Servicer

By: _____
Name: _____
Title: _____

Acknowledged and Agreed:

WELLS FARGO BANK, N.A., as Buyer

By: _____
Name: _____
Title: _____

EXHIBIT A

MORTGAGE LOAN SCHEDULE

EXHIBIT H

REO FILES

REO File Requirements. For each REO Property, the Seller shall deliver an REO File to the Purchaser that contains each of the following documents:

- (a) An original, executed quitclaim deed from the Seller to the Purchaser in a form recordable in the jurisdiction in which the REO Property is located;
- (b) Information on the current assigned agent so the Purchaser can gain access to the REO Property;
- (c) Contact details related to the attorney working on any eviction proceedings related to the REO Property, if applicable;
- (d) Any documents related to an ongoing eviction proceeding with respect to the REO Property;
- (e) Any property management agreements and listing agreements in force as of the Closing Date with respect to the REO Property, if any; and
- (f) Any other document reasonably requested by the Purchaser, to the extent available.

CAUSE NUMBER (FOR CLERK USE ONLY): _____ COURT (FOR CLERK USE ONLY): _____

STYLED LSF7 NPL V Trust and LSF7 Bermuda NPL V Trust v. Flagstar Bank, FSB
(e.g., John Smith v. All American Insurance Co; In re Mary Ann Jones; In the Matter of the Estate of George Jackson)

A civil case information sheet must be completed and submitted when an original petition or application is filed to initiate a new civil, family law, probate, or mental health case or when a post-judgment petition for modification or motion for enforcement is filed in a family law case. The information should be the best available at the time of filing. This sheet, approved by the Texas Judicial Council, is intended to collect information that will be used for statistical purposes only. It neither replaces nor supplements the filings or service of pleading or other documents as required by law or rule. The sheet does not constitute a discovery request, response, or supplementation, and it is not admissible at trial.

1. Contact information for person completing case information sheet:		Names of parties in case:	Person or entity completing sheet is:
Name: Adam Q. Voyles	Email: adam@lubelvoyles.com	Plaintiff(s)/Petitioner(s): LSF7 NPL V Trust and LSF7 Bermuda NPL V Trust	<input checked="" type="checkbox"/> Attorney for Plaintiff/Petitioner <input type="checkbox"/> Pro Se Plaintiff/Petitioner <input type="checkbox"/> Title IV-D Agency <input type="checkbox"/> Other:
Address: 5020 Montrose Blvd., Ste. 800	Telephone: 713-284-5200	Defendant(s)/Respondent(s): Flagstar Bank, FSB	Additional Parties in Child Support Case:
City/State/Zip: Houston, TX 77006	Fax: 713-284-5250		Custodial Parent:
Signature: 	State Bar No: 24003121		Non-Custodial Parent:
[Attach additional page as necessary to list all parties]			

2. Indicate case type, or identify the most important issue in the case (select only 1):

Civil		Family Law			
Contract	Injury or Damage	Real Property	Marriage Relationship	Post-judgment Actions (non-Title IV-D)	
Debt/Contract <input type="checkbox"/> Consumer/DTPA <input checked="" type="checkbox"/> Debt/Contract <input type="checkbox"/> Fraud/Misrepresentation <input type="checkbox"/> Other Debt/Contract:	<input type="checkbox"/> Assault/Battery <input type="checkbox"/> Construction <input type="checkbox"/> Defamation Malpractice <input type="checkbox"/> Accounting <input type="checkbox"/> Legal <input type="checkbox"/> Medical <input type="checkbox"/> Other Professional Liability: <input type="checkbox"/> Motor Vehicle Accident <input type="checkbox"/> Premises Product Liability <input type="checkbox"/> Asbestos/Silica <input type="checkbox"/> Other Product Liability List Product: <input type="checkbox"/> Other Injury or Damage:	<input type="checkbox"/> Eminent Domain/Condemnation <input type="checkbox"/> Partition <input type="checkbox"/> Quiet Title <input type="checkbox"/> Trespass to Try Title <input type="checkbox"/> Other Property:	<input type="checkbox"/> Annulment <input type="checkbox"/> Declare Marriage Void Divorce <input type="checkbox"/> With Children <input type="checkbox"/> No Children	<input type="checkbox"/> Enforcement <input type="checkbox"/> Modification—Custody <input type="checkbox"/> Modification—Other Title IV-D <input type="checkbox"/> Enforcement/Modification <input type="checkbox"/> Paternity <input type="checkbox"/> Reciprocals (UIFSA) <input type="checkbox"/> Support Order	
Foreclosure <input type="checkbox"/> Home Equity—Expedited <input type="checkbox"/> Other Foreclosure <input type="checkbox"/> Franchise <input type="checkbox"/> Insurance <input type="checkbox"/> Landlord/Tenant <input type="checkbox"/> Non-Competition <input type="checkbox"/> Partnership <input type="checkbox"/> Other Contract:		Related to Criminal Matters <input type="checkbox"/> Expunction <input type="checkbox"/> Judgment Nisi <input type="checkbox"/> Non-Disclosure <input type="checkbox"/> Seizure/Forfeiture <input type="checkbox"/> Writ of Habeas Corpus—Pre-indictment <input type="checkbox"/> Other:	Other Family Law <input type="checkbox"/> Enforce Foreign Judgment <input type="checkbox"/> Habeas Corpus <input type="checkbox"/> Name Change <input type="checkbox"/> Protective Order <input type="checkbox"/> Removal of Disabilities of Minority <input type="checkbox"/> Other:	Parent-Child Relationship <input type="checkbox"/> Adoption/Acknowledgment <input type="checkbox"/> Child Protection <input type="checkbox"/> Child Support <input type="checkbox"/> Custody or Visitation <input type="checkbox"/> Gestational Parenting <input type="checkbox"/> Grandparent Access <input type="checkbox"/> Parentage/Paternity <input type="checkbox"/> Termination of Parental Rights <input type="checkbox"/> Other Parent-Child	
Employment	Other Civil				
<input type="checkbox"/> Discrimination <input type="checkbox"/> Retaliation <input type="checkbox"/> Termination <input type="checkbox"/> Workers' Compensation <input type="checkbox"/> Other Employment:	<input type="checkbox"/> Administrative Appeal <input type="checkbox"/> Antitrust/Unfair Competition <input type="checkbox"/> Code Violations <input type="checkbox"/> Foreign Judgment <input type="checkbox"/> Intellectual Property	<input type="checkbox"/> Lawyer Discipline <input type="checkbox"/> Perpetuate Testimony <input type="checkbox"/> Securities/Stock <input type="checkbox"/> Tortious Interference <input type="checkbox"/> Other:			
Tax	Probate & Mental Health				
<input type="checkbox"/> Tax Appraisal <input type="checkbox"/> Tax Delinquency <input type="checkbox"/> Other Tax	<input type="checkbox"/> Probate/Wills/Intestate Administration <input type="checkbox"/> Dependent Administration <input type="checkbox"/> Independent Administration <input type="checkbox"/> Other Estate Proceedings				<input type="checkbox"/> Guardianship—Adult <input type="checkbox"/> Guardianship—Minor <input type="checkbox"/> Mental Health <input type="checkbox"/> Other:

3. Indicate procedure or remedy, if applicable (may select more than 1):

<input type="checkbox"/> Appeal from Municipal or Justice Court <input type="checkbox"/> Arbitration-related <input type="checkbox"/> Attachment <input type="checkbox"/> Bill of Review <input type="checkbox"/> Certiorari <input type="checkbox"/> Class Action	<input type="checkbox"/> Declaratory Judgment <input type="checkbox"/> Garnishment <input type="checkbox"/> Interpleader <input type="checkbox"/> License <input type="checkbox"/> Mandamus <input type="checkbox"/> Post-judgment	<input type="checkbox"/> Prejudgment Remedy <input type="checkbox"/> Protective Order <input type="checkbox"/> Receiver <input type="checkbox"/> Sequestration <input type="checkbox"/> Temporary Restraining Order/Injunction <input type="checkbox"/> Turnover
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**FORM NO. 353-3 - CITATION
THE STATE OF TEXAS**

To:

**FLAGSTAR BANK FSB
5151 CORPORATE DRIVE
TROY MI 48098**

GREETINGS:

You have been sued. You may employ an attorney. If you or your attorney do not file a written answer with the clerk who issued this citation by 10 o'clock a.m. of the Monday next following the expiration of twenty days after you were served this citation and petition, a default judgment may be taken against you. Your answer should be addressed to the clerk of the 191st District Court at 600 Commerce Street, Ste. 101, Dallas, Texas 75202.

Said Plaintiffs being **LSF7 NPL V TRUST, ETAL**

Filed in said Court **25th day of April, 2012** against

FLAGSTAR BANK FSB

For Suit, said suit being numbered **DC-12-04607**, the nature of which demand is as follows:
Suit on **CNTR CNSMR COM DEBT** etc. as shown on said petition, a copy of which accompanies this citation. If this citation is not served, it shall be returned unexecuted.

WITNESS: GARY FITZSIMMONS, Clerk of the District Courts of Dallas, County Texas.
Given under my hand and the Seal of said Court at office this 26th day of April, 2012.

ATTEST: GARY FITZSIMMONS, Clerk of the District Courts of Dallas, County, Texas

By Rita Rodger, Deputy

RITA RODGERS



ATTY

CITATION

DC-12-04607-J

**LSF7 NPL V TRUST, et al
vs.
FLAGSTAR BANK FSB**

**ISSUED THIS
26th day of April, 2012**

GARY FITZSIMMONS
Clerk District Courts,
Dallas County, Texas

By: RITA RODGERS, Deputy

Attorney for Plaintiffs
Adam Voyles
3800 Buffalo Speedway
5th Floor
Houston Tx 77098
713-650-1200

DALLAS COUNTY CONSTABLE
FEES PAID A circular stamp with a diagonal line through it. The words "FEES NOT PAID" are printed inside the circle.